



I. SCHOOL INFORMATION AND COVER PAGE (To be Completed By All Charter Schools)

Created: 11/02/2015

Last updated: 11/03/2015

Please be advised that you will need to complete this task first (including signatures) before all of the other tasks assigned to you by your authorizer are visible on your task page. While completing this task, please ensure that you select the correct authorizer or you may not be assigned the correct tasks.

Page 1

1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

BEDFORD STUYVESANT NEW BEGINNINGS CS (NYC CHANCELLOR) 331600860971

2. CHARTER AUTHORIZER

(For technical reasons, please re-select authorizer name from the drop down menu).

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 16

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	82 Lewis Avenue, Brooklyn NY 11206	718-453-1000	718-452-2090	

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Nicholas Tishuk
Title	Executive Director
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.bsnbcs.org

6. DATE OF INITIAL CHARTER

2010-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2010-09-01 00:00:00

8. FINAL VERIFIED BEDS ENROLLMENT FOR THE 2014-15 School Year as reported to Department's Office of Information and Reporting Services (via the NYC DOE for charter schools in NYC) in August.

525

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	K, 1, 2, 3, 4, 5, 6, 7
---------------	------------------------

10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

	Yes/No	Name of CMO/EMO
	No	

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11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2015-16.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	82 Lewis Avenue, Brooklyn NY 11206	718-453-1000	CSD 16	K-8	No	Rent/Lease
Site 2						
Site 3						

12a. Please provide the contact information for Site 1 (same as the primary site).

Name	Work Phone	Alternate Phone	Email Address
------	------------	-----------------	---------------

School Leader	Nicholas Tishuk			
Operational Leader	Wanda Morales			
Compliance Contact	Nicholas Tishuk			
Complaint Contact	Nicholas Tishuk			

13. Are the School sites co-located?

No

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14. Were there any revisions to the school's charter during the 2014-2015 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

Yes

14a. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Other	The school's Charter was renewed, including several changes in January of 2015 by the Board of Regents.		
2				
3				
4				
5				

15. Name and Position of Individual(s) Who Completed the 2014-15 Annual Report.

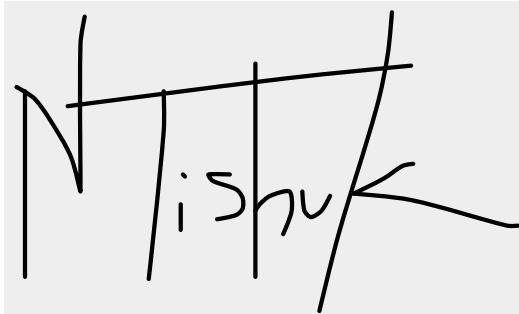
Nicholas Tishuk, Executive Director

16. Our signatures below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in any part of this report is found to have been deliberately misrepresented, that will constitute grounds for the revocation of our charter. Check **YES if you agree and use the mouse on your PC or the stylus on your mobile device to sign your name).**

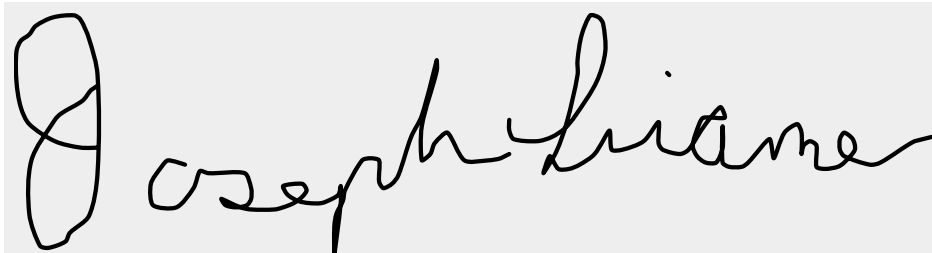
Responses Selected:

Yes

Signature, Head of Charter School

A handwritten signature in black ink on a light gray background. The signature appears to be "N. Shuk" with a stylized, angular script. The "N" is formed by two vertical lines and a horizontal crossbar. The "Shuk" part is more fluid, with a large "S" and a "K" that has a long, sweeping tail.

Signature, President of the Board of Trustees

A handwritten signature in black ink on a light gray background. The signature is "Joseph L. Liana" written in a cursive, flowing script. The first letter "J" is large and loops around. The "Liana" part ends with a long, horizontal flourish.

Thank you.



Appendix A: Link to the New York State School Report Card

Last updated: 11/02/2015

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Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<http://data.nysed.gov/assessment.php?year=2015&instid=800000067232>



Appendix A: Progress Toward Goals

Created: 11/02/2015

Last updated: 11/03/2015

Page 1

Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>) which captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State statute (8 NYCRR 119.3).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<http://data.nysed.gov/reportcard.php?>

[instid=800000067232&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1&nysaa=1&nyseslat=1&el](http://data.nysed.gov/reportcard.php?instid=800000067232&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1&nysaa=1&nyseslat=1&el)

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

The following tables reflect formatting in the online portal required for Board of Regents-authorized charter schools and NYCDOE-authorized charter schools only. Schools should list Progress Toward Charter Goals by August 1, 2015. If the goals are based on student performance data that the school will not have access to before August 1, 2015 (e.g., the NYS Assessment results), explain this in the "2014-2015 Progress Toward Attainment of Goal" column. The information can be updated when available. **Appendix A must be fully completed no later than November 1, 2015.**

2a. ACADEMIC STUDENT PERFORMANCE GOALS

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 1	"The school will show academic performance with a percent of students proficient at or above Level 3 that meets or exceeds the percent proficient of the CSD of location and also meet or exceeds the citywide percent proficient on the NYS ELA examination."	NYS Exam Scores	No Met. BSNBCS L3-L4: 15.2% CSD16 L3-L4: 16.8% NYC L3-L4: 30.4%	In 2015-2016 BSNBCS is leveraging its Secondary Leadership team to support teachers in differentiation and support low to mid level learners. During grade-level Professional Learning Communities, instructors analyze data and strategically plan academic interventions. Our Professional Development curriculum is focused on supporting students to meet proficiency.
Academic Goal 2	"The school will show academic performance with a percent of students proficient at or above Level 3 that meets or exceeds the percent proficient of the CSD of location and also meet or exceeds the citywide percent proficient on the NYS math examination."	NYS Exam Scores	Met. BSNBCS L3-L4: 26.3% CSD16 L3-L4: 17.5% NYC L3-L4: 35.2%	BSNBCS will continue to enhance its mathematics education program through targeted programming, response to intervention strategies and utilizing curriculum aligned with the Common Core.
Academic Goal 3	"Each grade-level cohort will demonstrate growth with a reduction by a half the gap between the percent at or above Level 3 on the previous year's NYS ELA exam and the CSD or citywide percent (whichever is higher) of students proficient at or above Level 3 on the current year's State ELA exam."	NYS Exam Scores	Partially met. 2014 vs CSD Gaps Grade 3: 9% Grade 4: 4% Grade 5: -3% Grade 6: 14% 2014 vs NYC Gaps Grade 3: 0% Grade 4: -8% Grade 5: -15% Grade 6: -2% 2015 vs CSD Gaps Grade 3: -2% Grade 4: -8% Grade 5: 4% Grade 6: -5% 2015 vs NYC Gaps Grade 3: -15% Grade 4: -15% Grade 5: -15% Grade 6: -20%	In 2015-2016 BSNBCS will utilize its RTI program to ensure our struggling scholars are receiving the supports they need to be successful in reading. Within the classroom, teachers implement Guided Reading to provide scholars with the reading strategies they need to comprehend and read with fluency. We have also added two additional ELA blocks every week to focus on reading using authentic texts.

Academic Goal 4	"Each grade-level cohort will demonstrate growth with a reduction by a half the gap between the percent at or above Level 3 on the previous year's NYS math exam and the CSD or citywide percent (whichever is higher) of students proficient at or above Level 3 on the current year's State math exam."	NYS Exam Scores	Partially met. 2014 vs CSD Gaps Grade 3: 21% Grade 4: -6% Grade 5: -2% Grade 6: 14% 2014 Gaps Grade 3: 2% Grade 4: -27% Grade 5: -25% Grade 6: -9% 2015 vs CSD Gaps Grade 3: 22% Grade 4: -3% Grade 5: 16% Grade 6: -2% 2015 Gaps Grade 3: 7% Grade 4: -20% Grade 5: -9% Grade 6: -25%	In 2015-2016 BSNBCS, added two additional Math blocks a week to support scholars with basic math facts and math fluency. Additionally, we are using the EngageNY framework to better prepare our scholars for the NYS Math Assessment. We are adding additional Saturday programming to ensure all scholars are receiving differentiated instruction based on their proficiency of the different math domains and practice standards.
Academic Goal 5	"In each year of the charter term, in the middle school (grades six through eight), for each grade the percentage of students scoring at a Level 3 or above on the New York State ELA assessment must meet or exceed the Community School District of location percent proficient for each grade respectively.	NYS Exam Scores	Partially met. 6th Grade BSNBCS L3-4: 10.2% CSD16 L3-4: 15.0% 7th Grade BSNBCS L3-4: 17.3% CSD16 L3-4: 13.6%	The sixth grade underperformed and the 7th grade over performed the district. We have modified our curriculum to utilize the Engage NY resources to ensure that scholars are learning via a robust curricular framework.
Academic Goal 6	"In each year of the charter term, in the middle school (grades six through eight), for each grade the percentage of students scoring at a Level 3 or above on the New York State math assessment must meet or exceed the Community School District of location percent proficient for each grade respectively.	NYS Exam Scores	Partially met. 6th Grade BSNBCS L3-4: 7.8% CSD16 L3-4: 12.2% 7th Grade BSNBCS L3-4: 21.6% CSD16 L3-4: 10.8%	The sixth grade underperformed and the 7th grade over performed the district. We have modified our curriculum to utilize the Engage NY resources to ensure that scholars are learning via a robust curricular framework.
Academic Goal 7				
Academic Goal 8				

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

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2b. ORGANIZATIONAL GOALS

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-15 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 1	"Each year, the school will have an average daily student attendance rate of at least 95%"	Student Attendance Data	Partially met. 94.3% of average daily attendance rate.	BSNBCS continues to work with families to stress the importance of daily attendance. We are especially working with parents especially in stressing the importance of starting the August sessions, prior to NYCDOE schools beginning.
Org Goal 2	"Each year, 95% of all students enrolled on the last day of the school year will return the following school year."	Student Enrollment Data	Partially met. 88.8% of students enrolled on the last day of 2014-15 returned on the first day of 2015-16.	CSD16 has a large number of transient students, students who move out of district or out of state. We work closely with our families who may be moving to determine whether busing or travel options can allow for students to remain enrolled.
Org Goal 3	"Parents will express satisfaction with the school's program, based on the NYC DOE School Survey. On key questions as identified in the NYC DOE Charter Schools Accountability Handbook, the school will have a percentage of parents that agree or strongly agree that meets or exceeds citywide averages. The school will only have met this goal if 50% or more parents participate in the survey."	NYC DOE School Survey for parents.	Partially met. Less than 50% of parents participated in the survey.	Many BSNBCS families do not utilize the survey, as it is a NYCDOE branded document. Families go through our normal parent engagement channels to give feedback. In 2015-16, BSNBCS will lead targeted efforts to encourage all parents to complete the survey. To promote the NYCDOE survey, BSNBCS will leverage our regular family events to have parents complete the survey as well as family outreach strategies.

Org Goal 4	"Staff will express satisfaction with the school's program, based on the NYC DOE School Survey. On key questions as identified in the NYC DOE Charter Schools Accountability Handbook, the school will have a percentage of staff that agree or strongly agree that meets or exceeds citywide averages. The school will only have met this goal if 50% or more staff participate in the survey."	NYC DOE School Survey for teachers.	Met. "I usually look forward to each working day at this school." NYC % positive: 85.3% BSNB % positive: 86.4% "I would recommend this school to parents/guardians seeking a place for their child." NYC % positive: 86.7% BSNB % positive: 86.4%	Staff satisfaction in the survey generally meets or slightly exceeds the averages for NYCDOE schools in these key measures.
Org Goal 5	"Students will express satisfaction with the school's program, based on the NYC DOE School Survey. On key questions as identified in the NYC DOE Charter Schools Accountability Handbook, the school will have a percentage of students that agree or strongly agree that meets or exceeds citywide averages. The school will only have met this goal if 50% or more students participate in the survey." (for grades 6-12 only)	NYC DOE School Survey for students	Partially met. "This school offers a wide enough variety of programs, classes and activities to keep me interested in school." NYC % positive: 80.4% BSNB % positive: 81.6% "I feel safe in the hallways, bathrooms, locker rooms and cafeteria of this school." NYC % positive: 84.8% BSNB % positive: 82.1%	Student satisfaction generally met or was near NYCDOE schools for these key measures. We will continue to work with the scholars to build their satisfaction.

2b.1 Do you have more organizational goals to add?

Yes

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 6	"Each year, 90% of all instructional staff employed during the prior school year will return and/or be asked to return the following year."	Staff Retention Data	Partially met. 86% of instructors employed in 2014-15 returned and/or were asked to return in 2015-16.	BSNBSCS implemented a new quarterly evaluation model that promotes high levels of accountability for instructional staff. We will continue to keep an absolute focus on a growth in student learning and achievement through this framework.
Org Goal 7				
Org Goal 8				
Org Goal 9				
Org Goal 10				
Org Goal 11				
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				

2c. FINANCIAL GOALS

2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Financial Goal 1	"Each year, the school will operate a balanced budget and maintain a stable cash flow."	Audited Financial Reports	Met. Independent Audit had no material finding, positive savings account balance after liabilities.	BSNBSCS had more revenues than expenditures in FY2015, maintained a stable cash flow and began building its reserve.
Financial Goal 2				
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Appendix B: Total Expenditures and Administrative Expenditures per Child

Created: 11/02/2015

Last updated: 11/03/2015

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Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

B. Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate '**Total Expenditures per Child**' take total expenditures (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).

Line 1: Total Expenditures	8226814
Line 2: Year End Per Pupil Count	527
Line 3: Divide Line 1 by Line 2	15611

2. Administrative Expenditures per Child

To calculate '**Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

- Do not include the FTE of personnel dedicated to administration of the instructional programs.
- Do not include Employee Benefit costs or expenditures in the above calculations.
- A template for the Schedule of Functional Expenses is provided on page 20 of the 2014-15 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2014-15 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate '**Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2014-15 Schedule of Functional Expenses) and divide by the year end per

pupil count. (Integers Only. No dollar signs or commas).

Line 1: Relevant Personnel Services Cost (Row)	601485
Line 2: Management and General Cost (Column)	738242
Line 3: Sum of Line 1 and Line 2	1339727
Line 4: Year End Per Pupil Count	527
Line 5: Divide Line 3 by the Year End Per Pupil Count	2542

Thank you.

BEDFORD STUYVESANT
NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2015 AND 2014

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of Bedford Stuyvesant New Beginnings Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the School's 2014 financial statements, and our report dated August 29, 2014, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2015, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
September 28, 2015

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	<u>2015</u>	<u>2014</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 908,286	\$ 304,257
Grants and contracts receivable	198,234	303,005
Prepaid expenses and other current assets	<u>97,535</u>	<u>57,416</u>
Total current assets	<u>1,204,055</u>	<u>664,678</u>
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$982,208 and \$668,789, respectively	1,879,816	1,875,215
Security deposits	79,845	79,845
Restricted cash	<u>75,163</u>	<u>75,088</u>
Total other assets	<u>2,034,824</u>	<u>2,030,148</u>
TOTAL ASSETS	<u><u>\$ 3,238,879</u></u>	<u><u>\$ 2,694,826</u></u>
 LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 228,339	\$ 429,164
Accrued payroll and payroll taxes	281,933	405,121
Refundable advances	13,642	55,345
Due to related party	<u>-</u>	<u>131,501</u>
Total current liabilities	523,914	1,021,131
Deferred rent	<u>2,752,865</u>	<u>2,457,279</u>
Total liabilities	3,276,779	3,478,410
Unrestricted net assets	<u>(37,900)</u>	<u>(783,584)</u>
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	<u><u>\$ 3,238,879</u></u>	<u><u>\$ 2,694,826</u></u>

The accompanying notes are an integral part of the financial statements.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	<u>2015</u>	<u>2014</u>
Revenue and support:		
State and local per pupil operating revenue	\$ 8,228,562	\$ 6,589,872
State and local per pupil facilities funding	147,103	-
Federal grants	307,797	273,757
State and city grants	247,747	227,141
Contributions and private grants	5,644	13,536
After school program	35,186	48,958
Interest and other income	459	8,847
	<u>8,972,498</u>	<u>7,162,111</u>
Total revenue and support		
Expenses:		
Program services:		
Regular education	5,162,241	4,283,928
Special education	1,344,315	1,273,481
Supplementary education	257,749	65,398
Total program services	<u>6,764,305</u>	<u>5,622,807</u>
Supporting services:		
Management and general	1,339,727	1,102,502
Fundraising	122,782	18,459
	<u>8,226,814</u>	<u>6,743,768</u>
Total expenses		
Changes in unrestricted net assets	745,684	418,343
Unrestricted net assets - beginning of year	<u>(783,584)</u>	<u>(1,201,927)</u>
Unrestricted net assets - end of year	<u>\$ (37,900)</u>	<u>\$ (783,584)</u>

The accompanying notes are an integral part of the financial statements.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in unrestricted net assets	\$ 745,684	\$ 418,343
Adjustments to reconcile changes in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	313,419	287,406
Changes in assets and liabilities:		
Decrease (Increase) in grants and contracts receivable	104,771	(257,180)
(Increase) in prepaid expenses and other current assets	(40,119)	(20,376)
(Increase) in security deposits	-	(4,845)
(Increase) in restricted cash	(75)	(72,559)
(Decrease) in accounts payable and accrued expenses	(200,825)	(226,886)
(Decrease) Increase in accrued payroll and payroll taxes	(123,188)	58,763
(Decrease) Increase in refundable advances	(41,703)	30,915
(Decrease) in due to related party	(131,501)	(18,506)
Increase in deferred rent	<u>295,586</u>	<u>437,986</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>922,049</u>	<u>633,061</u>
CASH FLOWS FROM INVESTING ACTIVITY:		
Purchases of property and equipment	<u>(318,020)</u>	<u>(341,695)</u>
CASH FLOWS FROM FINANCING ACTIVITY:		
Payments made on line of credit	<u>-</u>	<u>(50,000)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	604,029	241,366
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>304,257</u>	<u>62,891</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 908,286</u></u>	<u><u>\$ 304,257</u></u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the year for interest	<u><u>\$ -</u></u>	<u><u>\$ 321</u></u>

The accompanying notes are an integral part of the financial statements.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of School

Bedford Stuyvesant New Beginnings Charter School (the “School”) is a New York State, not-for-profit educational corporation that was incorporated to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 12, 2010 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School renewed its charter for an additional three-year term through 2018. The School’s mission is to provide an all-inclusive environment that promotes diverse learning for all students and promotes academic and civic achievements, ranging from the fundamentals of fine art, music, theatre, physical education, and technology. Classes commenced in Brooklyn, New York in September 2010 and the School provided education to approximately 527 students in kindergarten through seventh grade in the 2014-2015 academic year.

Food and Transportation Services

The New York City Department of Education provides free lunches and transportation directly to a majority of the School’s students. Such costs are not included in these financial statements. The School covers the cost of lunches for children not entitled to the free lunches.

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the years ended June 30, 2015 and 2014.

The School’s accounting policy provides that a tax expense or benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. The School has no uncertain tax position resulting in an accrual of tax expense or benefit.

IRS forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. Forms 990 filed by the School are no longer subject to examination for the fiscal years ended June 30, 2011 and prior.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statement presentation follows the requirements of the Financial Accounting Standards Board in its Accounting Standards Codification (“ASC”) No. 958-205 which provides guidance for the classification of net assets. The amounts for each of the three classes of net assets are based on the existence or absence of donor-imposed restrictions described as follows:

Unrestricted

Net assets of the School whose use has not been restricted by an outside donor or by law. They are available for any use in carrying out the operations of the School.

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities and changes in net assets, as net assets released from restrictions.

Permanently Restricted

Net assets of the School whose use has been permanently limited by donor-imposed restrictions. Such assets include contributions required to be invested in perpetuity, the income from which is available to support charitable purposes designated by the donors.

The School had no temporarily or permanently restricted net assets as of June 30, 2015 and 2014.

Revenue and Support

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as temporarily restricted support if they are received with donor stipulations. Restricted contributions and grants that are made to support the School’s current year activities are recorded as unrestricted revenue. Contributions of assets other than cash are recorded at their estimated fair value.

Revenue from the state and local governments resulting from the School’s charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement. Federal and other state and local funds are recorded when expenditures are incurred and billable to the government agency.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statements of cash flows, the School considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

Financial instruments which potentially subject the School to concentrations of credit risk are cash and cash equivalents. The School places its cash and cash equivalents on deposit in what it believes to be highly credited financial institutions. Cash balances may exceed the FDIC insured levels of \$250,000 per institution at various times during the year. The School believes that there is little risk in any losses and has not experienced any losses in such accounts.

Property and Equipment

Purchased property and equipment are recorded at cost. Property and equipment acquired with certain government funding are recorded as expenses pursuant to the terms of the contract, in which ownership of such property and equipment is retained by the funding source. Maintenance and repairs are expensed as incurred. No depreciation is recorded on construction-in-progress until property and equipment is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Computers and equipment	3 and 5 years
Furniture and fixtures	7 years
Leasehold improvements	Useful life or related lease
Software	3 years

Restricted Cash

Under the provisions of its charter, the School established an escrow account to pay for legal and audit expenses that would be associated with a dissolution should it occur.

Refundable Advances

The School records certain government grants and contracts as refundable advances until related services are performed, at which time it is recognized as revenue.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Rent

The School records its rent in accordance with ASC No. 840-20 whereby all rental payments, including fixed rent increases, are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentives, is reflected in deferred rent in the accompanying statements of financial position.

Comparative Financial Information

The accompanying statements of activities and schedule of functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statements of activities or by functional category in the schedule of functional expenses. Accordingly, such information should be read in conjunction with the School's 2014 financial statements from which the summarized information was derived.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

Grants and contracts receivable consists of federal, state, and city entitlements and grants. The School expects to collect these receivables within one year.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following as of June 30,:

	<u>2015</u>	<u>2014</u>
Computers and equipment	\$ 547,865	\$ 451,737
Furniture and fixtures	319,938	264,860
Leasehold improvements	1,974,618	1,807,804
Software	<u>19,603</u>	<u>19,603</u>
	2,862,024	2,544,004
Less: Accumulated depreciation and amortization	<u>982,208</u>	<u>668,789</u>
	<u>\$ 1,879,816</u>	<u>\$ 1,875,215</u>

Depreciation and amortization expense was \$313,419 and \$287,406 for the years ended June 30, 2015 and 2014, respectively.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 4 - COMMITMENTS

Operating Lease

On September 1, 2010, the School entered into a non-cancelable operating lease for office and classroom space expiring on June 30, 2030, with an option to renew the lease for an additional ten years. The lease provides for rent escalations and the School is responsible for utilities, real estate taxes, and other operating expenses. The School is receiving a partial rent credit for the first 10 years of the lease. The School outlined a detailed 10 year capital improvement plan of approximately \$4,900,000 for renovation projects to both the interior and exterior of the building.

Future minimum lease payments are as follows:

Year ending June 30, 2016	\$ 1,133,640
2017	1,133,640
2018	1,133,640
2019	1,133,640
2020	1,133,640
Thereafter	<u>16,854,453</u>
	<u>\$ 22,522,653</u>

The School recognizes rent expense on a straight-line basis over the term of the lease. Rent expense in excess of payments is recorded as deferred rent in the accompanying statements of financial position. Rent expense for the years ended June 30, 2015 and 2014 was \$1,317,935 and \$1,317,986, respectively.

NOTE 5 - CONTINGENCY

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursements. Management is of the opinion that such cost disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

NOTE 6 - REVENUE CONCENTRATION

The School receives a substantial portion of its support and revenue from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 7 - FUNCTIONAL ALLOCATION OF EXPENSE

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expense includes those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the School.

NOTE 8 - RELATED PARTY TRANSACTIONS

On July 1, 2009 the School entered into an agreement with Antares Venture Solutions (“Antares”) to perform certain professional services. Antares’ owner is the former acting Executive Director of the School. The agreement was reviewed and renewed annually by the School’s Board of Trustees through June 30, 2014. The Board of Trustees hired a full time Executive Director and decided not to renew this agreement for the 2014-2015 academic year. The School incurred \$-0- and \$168,000 in professional fees payable to Antares for the years ended June 30, 2015 and 2014, respectively. The balance of \$131,501 due to Antares as of June 30, 2014 was repaid in full during the year ended June 30, 2015.

NOTE 9 - RETIREMENT PLAN

The School maintains a retirement plan qualified under Internal Revenue Code 401(k), for the benefit of its eligible employees. Under the plan, the School will match employee contributions up to 5% of annual compensation. The amount charged for matching contributions to this plan was \$45,465 and \$50,058 for the years ended June 30, 2015 and 2014, respectively. In addition, the amount charged to operations for administrative fees under the plan amounted to \$4,037 and \$2,996 for the years ended June 30, 2015 and 2014, respectively.

NOTE 10 - LINE OF CREDIT

On April 23, 2012, the School entered into an unsecured \$50,000 line of credit agreement with Capital One Bank to provide working capital. The line has no expiration date and bears interest at the Wall Street Journal Prime Rate plus 5.75%. Interest is payable on a monthly basis. There were no outstanding balances under the line of credit as of June 30, 2015 and 2014.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 11 - SUBSEQUENT EVENTS

The School has evaluated its subsequent events through September 28, 2015, the date that the accompanying financial statements were issued. The School has no material events requiring disclosure.

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

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FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

We have audited the financial statements of Bedford Stuyvesant New Beginnings Charter School as of and for the year ended June 30, 2015, and have issued our report thereon dated September 28, 2015, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
September 28, 2015

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2015							
	Program Services				Management and			
	Regular Education	Special Education	Supplementary Education	Total	General	Fundraising	Total	2014
Salaries and wages	\$ 2,851,375	\$ 743,742	\$ 111,270	\$ 3,706,387	\$ 601,485	\$ 26,095	\$ 4,333,967	\$ 3,034,118
Employee benefits and payroll taxes	533,166	139,069	20,806	693,041	112,471	4,879	810,391	629,608
Audit and accounting fees	-	-	-	-	20,250	-	20,250	23,158
Advertising and recruiting	22,941	12,934	-	35,875	28,249	2,825	66,949	15,354
Financial management services	-	-	-	-	73,162	-	73,162	93,325
Contractual services	32,559	8,492	1,271	42,322	7,166	-	49,488	34,463
Consulting	18,847	13,723	81,012	113,582	83,897	80,384	277,863	518,033
Leased equipment	-	-	-	-	12,634	128	12,762	7,902
Student food service	7,884	1,979	-	9,863	1,671	-	11,534	10,506
Staff lunches	13,021	3,269	-	16,290	2,758	-	19,048	15,188
Insurance	30,257	7,596	-	37,853	6,410	-	44,263	37,816
Utilities	132,847	34,651	5,184	172,682	29,241	-	201,923	188,178
Rent	867,087	226,168	33,837	1,127,092	190,843	-	1,317,935	1,317,986
Postage and shipping	-	-	-	-	4,626	243	4,869	1,742
Classroom supplies	58,289	11,588	-	69,877	2,530	-	72,407	76,123
Instructional materials	103,931	19,262	-	123,193	-	-	123,193	216,901
Professional development	15,119	2,802	-	17,921	8,535	-	26,456	29,138
Repairs and maintenance	138,381	35,836	4,369	178,586	30,239	-	208,825	36,350
Office expense	2,723	684	-	3,407	57,817	7,385	68,609	23,662
Telephone and internet services	14,656	3,679	-	18,335	2,976	129	21,440	32,659
Information technology	81,115	20,363	-	101,478	16,469	714	118,661	79,475
Student transportation	19,481	3,610	-	23,091	-	-	23,091	31,641
Dues and subscriptions	2,863	719	-	3,582	607	-	4,189	2,297
Interest and bank fees	79	20	-	99	17	-	116	472
Depreciation and amortization	214,250	53,785	-	268,035	45,384	-	313,419	287,406
Miscellaneous	1,370	344	-	1,714	290	-	2,004	267
Total	<u>\$ 5,162,241</u>	<u>\$ 1,344,315</u>	<u>\$ 257,749</u>	<u>\$ 6,764,305</u>	<u>\$ 1,339,727</u>	<u>\$ 122,782</u>	<u>\$ 8,226,814</u>	<u>\$ 6,743,768</u>

FRUCHTER ROSEN & COMPANY, P.C.

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bedford Stuyvesant New Beginnings Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 28, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered The School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted a certain matter that was reported to the management of the School in a separate letter dated September 28, 2015.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
September 28, 2015

New York State Education Department

Request for Proposals to Establish Charter Schools Authorized by the State Board of Regents

2015-16 Budget & Cash Flow Template

General Instructions and Notes for New Application Budgets and Cash Flow

1	Complete ALL SIX columns in BLUE
2	Enter information into the GRAY cells
3	Cells containing RED triangles in the upper right corner in columns B through F indicate that particular item
4	Funding by School District information for all NYS School district is located on the NYS Education Department website at https://stateaid.nysed.gov/charter/ . Refer to this website for per-pupil tuition information by district. Rows may be inserted in the worksheet to accommodate additional districts.
5	The Assumptions column should be completed for all revenue and expense items. Assumptions should be self-explanatory. Where applicable, please reference the page number or section number in the application narrative that indicates the assumption being made. For instance, student enrollment should reference the applicable page number in Section I, C of the application narrative.

ment

ized by the Board

e

1 Flows Templates

1 G contain guidance on
1 the State Aid website 1 funding for all school stricts if necessary.
tems unless the item is ction in the application rollment would ive.

BEDFORD STUYVESANT NEW BEGIN

PROJECTED BUDGET F

July 1, 2015 to June

Please Note: The student enrollment data is entered below in the Enrollment

REGULAR EDUCATION

8,326,200

Total Revenue

Total Expenses

Net Income

Actual Student Enrollment

Total Paid Student Enrollment

CSI:
This line should
school intends t

For Example:

CSI:
Enter in the Per
Year (CY).

For Example:
If this application
for a school ope
2009-10 PPR fo
a higher PPR is
increase in the /
Refer to the Sta
rates. <https://sta>

REVENUE

REVENUES FROM STATE SOURCES

Per Pupil Revenue

District of Location

School District 2 (Enter Name)

School District 3 (Enter Name)

School District 4 (Enter Name)

School District 5 (Enter Name)

CY Per Pupil Rate

\$13,877.00

Special Education Revenue

Grants

Stimulus

Other (NYCDOE Facilities Aid)

Other State Revenue

TOTAL REVENUE FROM STATE SOURCES

8,787,558

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs

Title I

Title Funding - Other

School Food Service (Free Lunch)

Grants

Charter School Program (CSP) Planning & Implementation

Other

Other Federal Revenue

TOTAL REVENUE FROM FEDERAL SOURCES

272,537

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising

Erate Reimbursement

Interest Income, Earnings on Investments,

NYC-DYCD (Department of Youth and Community Developmt.)

Food Service (Income from meals)

Text Book

Other Local Revenue

TOTAL REVENUE FROM LOCAL and OTHER SOURCES

142,176

TOTAL REVENUE

9,202,271

EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

CSI:

Sample titles that fall under this

Executive Management
Instructional Management
Deans, Directors & Coordinators
CFO / Director of Finance
Operation / Business Manager
Administrative Staff
TOTAL ADMINISTRATIVE STAFF

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular
Teachers - SPED
Substitute Teachers
Teaching Assistants
Specialty Teachers
Aides
Therapists & Counselors
Other

TOTAL INSTRUCTIONAL

NON-INSTRUCTIONAL PERSONNEL COSTS

Nurse
Librarian
Custodian
Security
Other

TOTAL NON-INSTRUCTIONAL

SUBTOTAL PERSONNEL SERVICE COSTS

PAYROLL TAXES AND BENEFITS

Payroll Taxes
Fringe / Employee Benefits
Retirement / Pension

TOTAL PAYROLL TAXES AND BENEFITS

TOTAL PERSONNEL SERVICE COSTS

CONTRACTED SERVICES

Accounting / Audit
Legal
Management Company Fee
Nurse Services
Food Service / School Lunch
Payroll Services
Special Ed Services
Titlement Services (i.e. Title I)
Other Purchased / Professional / Consulting

TOTAL CONTRACTED SERVICES

SCHOOL OPERATIONS

Board Expenses
Classroom / Teaching Supplies & Materials
Special Ed Supplies & Materials
Textbooks / Workbooks
Supplies & Materials other
Equipment / Furniture
Telephone
Technology
Student Testing & Assessment
Field Trips

line: Director, Deans, Coordinators of - Curriculum	
CSI:	Sample titles that fall under this line:
CSI:	Sample titles that fall under this line:
CSI:	Sample titles that fall under this line: - ESL - Reading
CSI:	Sample titles that fall under this line: - Speech Therapists - Social Workers
- Ceramics	
3.00	
2.00	
CSI:	Cafeteria Other
CSI: Health and Dental Social Security Medicare Unemployment Other	
CSI: Janitorial Consultants - Assessment - Technology - Other Security	
CSI:	Development
CSI:	Instructional Non-Instructional
CSI:	Hardware Software Internet

Transportation (student)
Student Services - other
Office Expense
Staff Development
Staff Recruitment
Student Recruitment / Marketing
School Meals / Lunch
Travel (Staff)
Fundraising
Other

TOTAL SCHOOL OPERATIONS

FACILITY OPERATION & MAINTENANCE

Insurance
Janitorial
Building and Land Rent / Lease
Repairs & Maintenance
Equipment / Furniture
Security
Utilities

TOTAL FACILITY OPERATION & MAINTENANCE

DEPRECIATION & AMORTIZATION

DISSOLUTION ESCROW & RESERVES / CONTIGENCY

TOTAL EXPENSES

NET INCOME

ENROLLMENT - *School Districts Are Linked To Above Entries*

District of Location
School District 2 (Enter Name)
School District 3 (Enter Name)
School District 4 (Enter Name)
School District 5 (Enter Name)

TOTAL ENROLLMENT

REVENUE PER PUPIL

EXPENSES PER PUPIL

Internet
Wiring
CSI:
Printing
CSI:
Conferences
CSI:
Interest
Bank Charges
Bad Debt
Misc. Fees (i.e. Licensing)
Dues & Membership
All Other
(If any questions contact CSI)

82,465

CSI:
Facility Related
CSI:
\$75,000 should be set aside for
Dissolution and it can be spread
out over the first THREE years if
the school chooses. If spread o
each year should minimally be
\$25k.

A note can be added under
assumptions describing the
breakout.

600

600

15,337

11,312

ININGS CHARTER SCHOOL

OR 2015-2016

30, 2016

nt Section beginning in row 155. This will populate the data in row 10.

SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
1,128,933	504,442	15,000	1,150	9,975,725
		85,475	987,488	9,205,408
		(70,475)	(986,338)	770,317
				600
				600

show how many students a
to be paid for.

Pupil Rate (PPR) for the Current

n is being submitted in 2009-10
ening in 2011-12, enter in the
or that district in the cells below. If
assumed indicate that %
ASSUMPTION column.
ite Aid website for the tuition
ateaid.nysed.gov/charter/

SUPPORT SERVICES

FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
		8,326,200
-	-	-
-	-	-
-	-	-
-	-	-
-	-	8,326,200
-	-	1,069,933

-	-	-	-	-
-	-	-	-	261,358
-	-	-	-	200,000
1,069,933	-	-	-	9,857,491

59,000	-	-	-	59,000
	-	-	-	261,710
	-	-	-	10,827
-	-	-	-	-

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
59,000	-	-	-	331,537

2,863	-	40	1,150	15,000
-	-	-	-	75,000
-	-	-	-	3,978
-	240,000	-	-	240,000
-	-	-	-	-
-	-	-	-	52,251
-	31,854	-	-	31,854
2,863	271,854	40	1,150	418,083

1,131,796	271,854	40	1,150	10,607,111
-----------	---------	----	-------	------------



F:	16,800	-	8,400	33,600	168,000
	31,262	-	-	-	230,000
	80,000	-			654,500
	-	-	-	-	-
	27,500	27,500		27,500	110,000
	-	-	-	339,000	339,000
	155,562	27,500	8,400	400,100	1,501,500

	-	-	-	-	1,307,608
	351,659	-	-	-	351,659
	-	-	-	-	-
		-	-	-	1,131,158
		-	-	-	508,020
	-	-	-	-	60,000
		-	-	-	58,000
		60,000	-	-	60,000
	351,659	60,000	-	-	3,476,445

	-	-	-	-	-
	-	-	-	-	-
	-	-	-	159,000	159,000
	-	-	-	86,000	86,000
	-	-	-	-	-
	-	-	-	245,000	245,000
	507,221	87,500	8,400	645,100	5,222,945

	104,011	19,606	1,466	41,802	545,073
	98,430	-	1,388	39,559	515,825
	31,485	-	444	12,654	165,000
	233,926	19,606	3,298	94,015	1,225,898
	741,147	107,106	11,698	739,115	6,448,843

	-	-	-	25,000	25,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	11,449	-	175	4,601	60,003
	20,000	-	-	-	20,000
	-	-	-	-	-
	20,208	-	44,104	23,285	180,000
	51,657	-	44,279	52,886	285,003

	-	-	-	10,500	10,500
	26,745	-	-	-	196,772
	3,398	-	-	-	25,000
	7,476	-	-	-	55,000
	1,359	-	-	-	10,000
	-	-	-	15,000	15,000
	1,145	-	16	460	6,000
	13,357	-	188	5,369	70,000
	4,757	-	-	-	35,000
	700	-	-	-	5,000

	5,437	-	-	-	40,000
	-	-	-	-	-
	4,546	-	64	23,004	45,000
	10,159	-	54	14,867	80,000
	11,449	-	161	4,602	60,000
	3,694	-	48	1,364	20,000
	2,379	-	-	-	17,500
	1,908	-	27	767	10,000
		-	25,000	-	25,000
	1,431	-	20	575	7,500
	99,940	-	25,578	76,508	733,272
	12,403	-	175	4,985	65,000
	9,541	-	135	3,834	50,000
	216,321	50,844	3,049	86,939	1,133,640
	22,898	5,111	333	9,203	120,010
	7,500	-	-	7,500	30,000
	-	1,000	-	-	1,000
	16,220	3,812	229	6,519	85,000
	284,883	60,767	3,920	118,979	1,484,650
	-	-	-	-	253,641
	-	-	-	-	-
	1,177,627	167,873	85,475	987,488	9,205,408
	(45,831)	103,981	(85,435)	(986,338)	1,401,703
	SPECIAL EDUCATION	TOTAL ENROLLED			
	82	600			
		-			
		-			
		-			
		-			
	82	600			
	13,802	453			
	14,361	280			

Assumptions

[illegible]

equals the number of GenEd students.

equilivalent)

[illegible]

[illegible]



Appendix E: Disclosure of Financial Interest Form

Last updated: 11/02/2015

Page 1

331600860971 BEDFORD STUY NEW BEGINNINGS CS

All trustees who served on an education corporation governing one or more charter schools during the 2014-2015 school year must complete the form in Appendix E (Disclosure of Financial Interest Form). The Disclosure of Financial Interest Forms are due on November 1, 2015. A link to a safe and secure form that each Trustee must complete by the November 1, 2015 deadline will be provide here by September 1, 2015 or sooner.

ALL charter schools or merged education corporations must complete the Board of Trustees Membership Table within the online portal in Appendix F (Board of Trustees Membership Table). The Board of Trustees Membership Table must be submitted by August 1, 2015.

Regents-authorized charter schools must upload a complete set of board of trustee Meeting Minutes from July 2014-June 2015 into Appendix G (Board Minutes). Board of Trustee Meeting Minutes must be submitted by August 1, 2015.

Yes, each member of the school's Board of Trustees will receive a link to the Disclosure of Financial Interest Form.

Yes

Thank you.



Appendix F: BOT Membership Table

Created: 11/02/2015

Last updated: 11/03/2015

Page 1

331600860971 BEDFORD STUY NEW BEGINNINGS CS

1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Joseph Sciame	[REDACTED]	Chair/Board President	Yes	Higher Education	2 3 year terms, Elected January 2010, Term expires July 2017
2	Patricia Bramwell	[REDACTED]	Vice Chair/Vice President	Yes	Social Work	2 3 year terms, Elected January 2010, Term expires July 2017
3	Cecelia Russo	[REDACTED]	Trustee/Member	Yes	Higher Education	2 3 year terms, Elected January 2010, Term expires July 2017
4	Angel Charriez	[REDACTED]	Treasurer	Yes	Finance	2 3 year terms, Elected January 2010, Term expires July 2017
5	Victor Rivera	[REDACTED]	Secretary	Yes	Law	2 3 year terms, Elected January 2010, Term expires July 2017
6	Kevin Nesbitt	[REDACTED]	Trustee/Member	Yes	Higher Education	2 3 year terms, Elected January 2010, Term expires July 2017
7	Leticia Theodore-Greene	[REDACTED]	Trustee/Member	Yes	City council lobbying	2 3 year terms, Elected March 2010, Term expires July 2017
8	Marlena Mondesir	[REDACTED]	Parent Representative	Yes	Parent	4 1 year terms, Elected March 2012, Term expires June 2016
9						
10						
11						

12						
13						
14						
15						
16						
17						
18						
19						
20						

2. Total Number of Members Joining Board during the 2014-15 school year

0

3. Total Number of Members Departing the Board during the 2014-15 school year

0

4. According to the School's by-laws, what is the maximum number of trustees that may comprise the governing board?

15

5. How many times did the Board meet during the 2014-15 school year?

13

6. How many times will the Board meet during the 2015-16 school year?

12

Thank you.

III. Key Focus Area-D. Appendix H: Enrollment and Retention Efforts

2014-15 Enrollment Effort

During Academic Year 2014-15, bilingual Vanguard mailings were made all households with children eligible for enrollment in Kindergarten, 3rd grade, 5th grade and 7th grade in zip codes 11206, 11207, 11221, 11233, and 11237. We also advertized on Brooklyn News 12 by placing 10 ads that aired for 2 weeks prior to the April 1st lottery application deadline. Information about the school was provided in English and Spanish on our website and an online form was created to facilitate the application process. We also participated in the NYC Charter Center's Common Application, which is widely advertised across New York City, to extend the reach of our recruitment efforts. Additionally, two staff members attended a Community Board 3 Education Fair to distribute information on BSNBCS programs and to recruit students.

Plan for 2015-16

Admission Policies

BSNBCS's admission policy is non-sectarian and does not discriminate against any student on the basis of ethnicity, national origin, gender, disability or any other ground that would be unlawful if done by a school. Admission to BSNBCS will not be limited on the basis of intellectual ability, measures of achievement or aptitude, athletic ability, disability, race, creed, gender, national origin, religion or ancestry. Any child who is qualified under NYS law for admission to a public school is qualified for admission to BSNBCS. BSNBCS shall ensure compliance with all applicable anti-discrimination laws governing public schools, including Title VI of the Civil Rights Act and § 2854(2) of the New York Education Law, governing admission to a charter school. For admission to BSNBCS, a child/student must be five years old by December 31 of the year he or she is in Kindergarten, under 21 years of age, and must not possess a high school diploma. Admission to BSNBCS will be limited to pupils within the grade levels to be served by BSNBCS. As required in the new legislative provisions of the revised Charter Schools Act, BSNBCS will maintain an explicit policy regarding the preferred enrollment of children from CSD 16 where the school is located.

In its admission policies and procedures, BSNBCS will refrain from the following:

- Requiring parents to attend meetings or information workshops as a condition of enrolling students in BSNBCS;
- Having an unduly narrow enrollment period (e.g.: fewer than 30 days);
- Limiting outreach or advertising to obscure media or community outlets;
- Giving enrollment preference to children of members of the BSNBCS Board or founders group;
- Requiring parents to sign agreements or contracts imposing certain responsibilities or commitments to BSNBCS, regardless of their virtue, as a condition of enrolling their children (correcting a child's homework, volunteering, etc.);
- Mandating that students or parents agree with BSNBCS's mission or philosophy; and
- Giving preference to students interested or talented in a particular BSNBCS program.

Application and admission periods and procedures

During or before January of the each school year, BSNBCS will advertise open registration. Families, if they choose, can meet with BSNBCS staff and review the expectations of BSNBCS. BSNBCS will recognize its policy of equitable admissions access to students with disabilities and ELLs in every phase of its admissions process. Interested families will submit applications beginning January 15 year, on an ongoing basis until April 1, at which point students' applications will be accepted for lottery. If the number of applicants to BSNBCS exceeds the number of seats made open by the school, a lottery or a random selection process will be conducted by BSNBCS. The lottery will be held on or about April 15 annually.

Outreach Plan

BSNBCS undertakes the measures below, among others, to recruit student applicants and will provide translation services, if necessary, for all promotional materials and any person-to-person interaction requiring an English translation. The application is available on our website in English and Spanish, year round. For any parent that requests assistance in completing the application, bilingual operations staff provides help. If translation services are required and bilingual staff are unavailable, we will hire translators during the admission period. The following outreach strategies may be used:

- Direct mailings to local residents; of District 16. Materials will include specific references to the school's accessibility for all students, including ELLs and Students with Disabilities. Information will be provided in Spanish, the primary language for the majority of the district's ELLs.
- Post flyers and notices in Brooklyn, including supermarkets, churches, community centers, and apartment complexes, to expand the likelihood that the families of ELLs or SPED students will learn about the school. ;
- Open Houses conducted at BSNBCS for prospective parents.
- Visit local organizations in surrounding neighborhoods; as a part of our presentations, BSNBCS staff will make clear the school's accessibility for all students, including ELLs and Students with Disabilities.
- Canvass neighborhoods to further reach interested families.
- Other outreach via word of mouth, recruiting and other electronic resources.

The school will attract comparable or greater enrollment of students with disabilities and ELLs as compared to Brooklyn's CSD 16. BSNBCS's recruitment efforts towards this special population of students and their families may include:

- (1) print and/or web advertisements that include specific information about BSNBCS's Special Education program and that, where appropriate, describe the qualifications of BSNBCS's Special Education teachers,
- (2) open-house information sessions held in the community will include additional mentions and access for parents of Special Education students, and
- (3) personal meetings between BSNBCS's Special Education and/or BSNBCS's Special Education staff with any parents of Special Education students who express interest in learning more about how BSNBCS can meet the particular needs of their child.



Appendix I: Teacher and Administrator Attrition

Last updated: 11/02/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

Instructions for completing the Teacher and Administrator Attrition Tables

ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2014, the FTE for added staff from July 1, 2014 through June 30, 2015, and the FTE for any departed staff from July 1, 2014 through June 30, 2015 using the two tables provided.

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	34	7	5

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2014	FTE Administrator Additions 7/1/14 – 6/30/15	FTE Administrator Departures 7/1/14 – 6/30/15
	9.5	11.5	3

Thank you



Appendix J: Uncertified Teachers

Last updated: 11/03/2015

"thirty per centum or 5 teachers, whichever is less"

To comply with NYS Education Law Section 2854(3)(a-1), please report the (FTE) count of uncertified and certified teaching staff as of the last day of school for the 2014-15 school year.

Page 1

Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

Note Definition of FTE:

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf)

How many **UNCERTIFIED** Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2014-15?

For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	3
(ii) individuals who are tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	1
FTE count of uncertified teachers who do not fit into any of the four statutory categories	0
Total	4.0

How many **CERTIFIED** Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2014-15?

31

Thank you.

Board of Trustees

Executive Director

School Management Team

Lower School Director
of Instruction

Middle School Director
of Instruction

Director of School
Culture

Associate Director of
Family & Community
Engagement

Associate Director of
Special Needs & RTI

Associate Director of
Knowledge & Development

Administrative Team

- Finance Manager
- Office Manager
- Operations Associates
- Program Aides
- Facilities Associates

Lower School

- Lead Learning Coaches
- Learning Coaches
- instructional Associates
- Specials Learning Coaches

Special Needs Team

- Special Education Learning Coaches
- ELL Learning Coach
- AIS Learning Coach

Middle School

- Lead Learning Coach
- Learning Coach
- Instructional Associate
- Specials Learning Coaches
- STEM Coach
- Humanities Coach

Student Support Team

- Academic Deans
- Guidance counselors
- Service Learning Coach
- Knowledge and Development Associate

Mission and Vision

At the Bedford Stuyvesant New Beginnings Charter School, families, educators and community members will join together to create a supportive and rigorous academic environment for all students. Through the pursuit of 21st century learning, project based & service learning, and traditional coursework, students will be prepared to succeed in academically competitive schools as well as become responsible citizens of the global community.

Core Values: T.H.R.I.V.E.

Latin Word	English Meaning	BSNBCS Definition
Temperantia	Self-Control	Our students and staff understand that self-control and self-discipline are keys to success. In order to succeed academically and become responsible citizens, students must follow directions the first time they are given. They must stay focused and follow the school rules to maintain a positive and safe learning environment.
Humanitas	Kindness	Our focus on service learning and helping others is part of the foundation of our school. Being kind to others means being caring, helpful, and understanding of others, without expecting anything in return.
Respectus	Respect	Our school community is built on respect. Learning Coaches (teachers) respect students by treating them with fairness and having high expectations for them. Students respect themselves, their peers, their teachers, and their school environment.
Industria	Hard Work	Staff, students, and families understand that hard work is essential. Hard work is doing whatever it takes to achieve your goals. It means overcoming mistakes and not giving up.
Veritas	Truth	BSNBCS believes that honesty is the best policy. Lying, cheating and stealing are not tolerated.
Excellentia	Excellence	In order to achieve academic excellence, BSNBCS believes in committing ourselves to the character values defined above. Good character and academic excellence go hand in hand.

Key Design elements

BSNBCS students reflect the community of Bedford Stuyvesant, Community School District 16 and the Borough of Brooklyn. CSD 16 is located in northern Brooklyn; neighborhoods within CSD 16 include Bedford-Stuyvesant, Weeksville, and Ocean Hill. About half of Brooklyn's Community District 3 and small portions of community districts 8 and 16 are located within the boundaries of CSD 16. The total population in CSD 16 was 77,340 in 2000, up slightly from 75,204 in 1990. Compared to the citywide average of 24%, 32% of the district's total population

was under the age of 18 population in 2000. In both 1990 and 2000, more than 80% of the district's total population and its school population was non hispanic Black.

Since opening in 2010, we have served large number of at risk students, based on socio-economic levels and academic performance. In order for students to achieve, BSNBCS has devoted more time on task than other public schools. A longer school day and longer school year with the inclusion of monthly Saturday classes are a part of our vision that all of our students can succeed with the proper educational supports. The motto "Ad Summum" ("To The Top") is taken to heart at BSNBCS.

In order to serve our students well, BSNBCS uses Common Core aligned curriculum as the framework for most subjects, including core subjects as well as art and music. The school's curriculum is enhanced by BSNBCS's emphasis on community engagement. We have set high expectations on civic responsibility. Each year, from kindergarten to eighth grade, students will dedicate at least 25 hours towards community service learning. We will continue to build partnerships with local and international organizations to expose our students to the larger world around them.

I. SCHOOL INFORMATION AND COVER PAGE

Created Monday, October 20, 2014

Updated Friday, October 31, 2014

Page 1

1. SCHOOL NAME

(Select School name from dropdown menu; BEDS # appears first)

331600860971 BEDFORD STUY NEW BEGINNINGS CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 16

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
82 Lewis Ave, Brooklyn NY 11206	718-453-1001	718-452-2090	

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Nicholas Tishuk
Title	Executive Director
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.bsnbcs.org

6. DATE OF INITIAL CHARTER

2010-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2008-09-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2013-14 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2013-14

Check all that apply

• K
• 1
• 2
• 3
• 4
• 5
• 6

10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2014-15.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	82 Lewis Avenue, Brooklyn NY 11206	718-453-100 1	CSD 16	K-7	No	Rent/Lease

12a. Please provide the contact information for Site 1 (same as the primary site).

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Nicholas Tishuk			
Operational Leader	Nicholas Tishuk			
Compliance Contact	Vicky D'Anjou-Pomerleau			
Complaint Contact	Jen Byrd			

13. Are the School sites co-located?

No

14. Were there any revisions to the school's charter during the 2013-2014 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

Yes

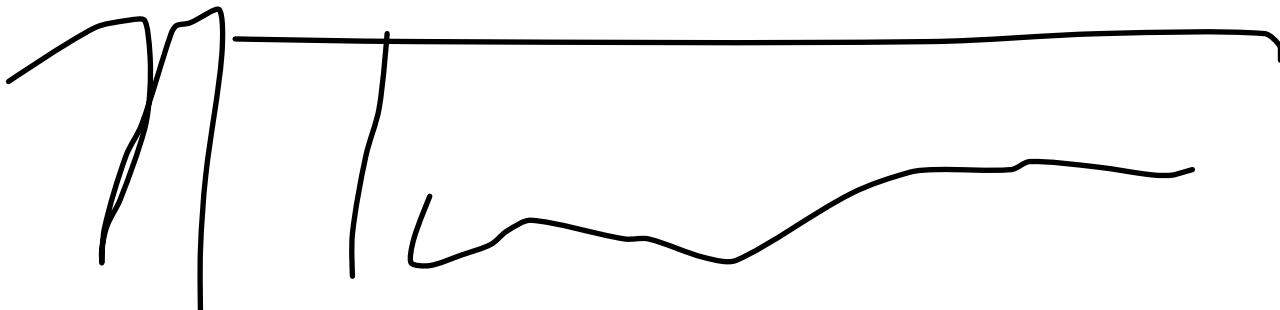
15. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Change in Maximum Approved Enrollment	Enrollment limits were adjusted to comply with new state regulations regarding over and under enrollment.		
2	Change in mission, vision or philosophy	Minor changes in wording were made to our mission and vision to reflect a greater focus on 21st Century learning. The school's philosophy remains unchanged.		
3	Change in organizational structure	The new structure includes both a lower and a middle school Director of Instruction. The position of Director of Support Services was split in two: we now have a Director of School Culture and an Associate Director of Special Needs. The position of Director of Operations was dissolved and the positions of Associate Director of Family and Community Engagement and Associate Director of Knowledge and Development were created.		
4	Change in discipline policy	Changes were made to our Discipline policy to reflect legal requirements and the Response to Intervention Framework mandated by State law.		

16. Our signatures below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in any part of this report is found to have been deliberately misrepresented, that will constitute grounds for the revocation of our charter. Check YES if you agree and use the mouse on your PC or the stylus on your mobile device to sign your name).

• Yes

Signature, Head of Charter School

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, written over a horizontal line.

Signature, President of the Board of Trustees

J. SCIANE

Thank you.

Appendix A: Progress Toward Goals

Created Friday, October 31, 2014

Page 1

Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<http://data.nysed.gov/reportcard.php?instid=800000067232&year=2013&createreport=1&enrollment=1&freelunch=1&attendance=1&teacherq>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the results are not available by August 1st, please list the goals and explain this in the "progress toward goal attainment" column. This task will reopen for the school to update and finalize by the November 1, 2014 due date.

2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1	75% of students will perform at or above Level 3 on the ELA NYS Examination	NYS ELA Examination	Not Achieved: 23.50% of BSNBCS Scholars in grades 3-6 obtained a level 3 or 4.	The school has introduced curriculum modules via iReady and Achieve3000 to promote student literacy that is individually tracked for each student. This data will fuel our professional development and curriculum alignment work in Professional Learning Communities to ensure students progress is tracked regularly and we have measurable improvement from quarter to quarter for our students.
Academic Goal 2	75% of students will perform at or above Level 3 on the Math NYS Examination	NYS Math Examination	Not Achieved: 25.35% of BSNBCS Scholars in grades 3-6 obtained a level 3 or 4.	The school has expanded its emphasis on using iReady as a differentiated tool to teach students mathematics on leveled basis. Singapore math is being used as the base curriculum, while iReady

				supports skills development, knowledge gaps and advanced work.
Academic Goal 3	75% of students will perform at or above Level 3 on the Science NYS Examination	NYS Science Examination	Achieved: 93.88% of BSNBCS Scholars in grades 3-6 obtained a level 3 or 4.	N/A
Academic Goal 4	The proportion of BSNBCS students performing at a level 3 or 4 on the NYS ELA test will be greater than the proportion of students performing at the same level in the same grade-levels in CSD 16.	NYS ELA Examination	Achieved: Only 17% of students in CSD 16 in grades 3-6 obtained a level 3 or higher on the NYS ELA Assessment.	N/A
Academic Goal 5	The proportion of BSNBCS students performing at a level 3 or 4 on the NYS Math test will be greater than the proportion of students performing at the same level in the same grade-levels in CSD 16.	NYS Math Examination	Achieved: Only 17% of students in CSD 16 in grades 3-6 obtained a level 3 or higher on the NYS Math Assessment.	N/A
Academic Goal 6	75% of students will perform at or beyond grade-level on the Spring Assessment of the ITBS - Reading	The student is at or beyond grade-level if their grade-equivalent score is .9 or above beyond their grade level (for a 2nd or 4th grader, 2.9 and 4.9 respectively) ITBS Grade-Equivalent Score for Reading .	Not Achieved	The school is using iReady to maximize the usefulness of student assessments, as Iowa assessments are not-common Core Aligned.
Academic Goal 7	75% of students will perform at or beyond grade-level on the Spring Assessment of the ITBS - Mathematics	The student is at or beyond grade-level if their grade-equivalent score is .9 or above beyond their grade level (for a 2nd or 4th grader, 2.9 and 4.9 respectively) ITBS Grade-Equivalent Score for Mathematics.	Not Achieved	The school is using iReady to maximize the usefulness of student assessments, as Iowa assessments are not-common Core Aligned.

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-14 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	BSNBCS will have an average daily student attendance rate of at least 95%	Average daily attendance calculation as delineated on the NYCDOE template and pursuant to 8 NYCRR § 104.1	Not Achieved: Daily Average attendance rate in 2013-14 was 91.1%	We removed all half days from our academic calendar. The attendance on half-days was significantly lower than on full days, effectively lowering our attendance rate by more than .5%. We have also bolstered our family outreach by creating monthly events to tighten our relationships with families. We have also reduced the cost of after school for families in grade K-5 and secured funding for a free middle-school after school program. This provides additional incentives for our families to send their children to class.
Org Goal 2	95% of all students enrolled on the last day of the school year will return the following September	Number of students returning students enrolling in 2014-15 over number of students enrolled on June 26th 2014.	Not Achieved: 91.8% of students enrolled on the last day of AY 2013-14 returned for AY 2014-15.	The school has emphasized a stronger family/school partnership through our regular Family First Fridays, the development of a Family Engagement Suite, a rebooted Parent Teacher Organization and more effective communications through our parent portal.
Org Goal 3	Each year, BSNBCS will comply with all applicable laws, rules, regulations and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and federal Family Educational Rights and Privacy Act.	Compliance with all applicable laws, rules, regulations and contract terms.	BSNBCS is in compliance with all applicable laws, rules, regulations and contract terms.	N/A
Org Goal 4	Each year, all students, K-5, will dedicate at least 25 hours towards community service	Number of hours spent inside and outside the classroom planning and enacting a Service-Learning project.	Achieved: Each grade-level completed 1 project lasting at least 25 hours in each semester.	N/A

Org Goal 5	Student enrollment will be within 15% of full enrollment as defined in the school's contract.	Full-Time-Equivalent Student Enrollment	Achieved: Our FTE enrollment was of 436.586, within 2% of our approved contract.	N/A
------------	---	---	--	-----

2b.1 Do you have more organizational goals to add?

Yes

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 6	The Board of Trustees will perform a self-evaluation to ensure that the bylaws and Code of Ethics are being followed.	An independent 3rd party's review.	Achieved: No concerns were raised in the Independent Quality Review, solicited by the Board.	N/A
Org Goal 7	Each year, parents will express satisfaction with the BSNBCS's program, based on the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect.	NYC School Survey	NA: This measure is no longer calculated on the NYC School Survey Overall, 91% of parents were satisfied with the Instructional core of the school and 93% were satisfied with both Systems for Improvement and with School Culture.	N/A
Org Goal 8	Each year, students in grades 3-5 will express satisfaction with the BSNBCS's program, based on the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect.	NYC School Survey	NA: This measure was not calculated on the NYC School Survey.	N/A
Org Goal 9	Each year, teachers will express satisfaction with BSNBCS leadership and professional development opportunities as determined by the teacher section of the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect.	NYC School Survey	NA: This measure is no longer calculated on the NYC School Survey Overall, 84% of teachers were satisfied with the Instructional core of the school, 74% were satisfied with Systems for Improvement, and 80% were satisfied with School Culture.	N/A
Org Goal 10	Staff retention will be 65% or higher.	Number of staff employed on June 30th 2014 returning on August 1st, over total number of	Achieved: 75.9% of our staff returned to our school on August 1st.	N/A

2c. FINANCIAL GOALS

2013-14 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	Student enrollment will be within 15% of full enrollment as defined in the school's contract.	Full-Time-Equivalent Student Enrollment	Achieved: Our FTE enrollment was of 436.586, within 2% of our approved contract.	N/A
Financial Goal 2	The school will undergo an independent financial audit that will result in an unqualified opinion and no major finding.	The existence of an independent financial audit.	Achieved.	N/A
Financial Goal 3	Each year, the school will operate on a balanced budget and maintain a stable cash flow.	A budget will be considered "balanced" if revenues equal or exceed expenditures.	Not Achieved. The school ended FY2014 with substantial cash debts of approximately \$380,000 as of July 1, 2014.	The student enrollment was increased to 525 students, costs were slashed and prior debts were repaid. As of October 2014, the school has a positive financial position (current cash are higher than debts) and is in the process of developing a financial reserve.

Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Friday, October 31, 2014

Page 1

Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

B. Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate 'Total Expenditures per Child' take total expenditures (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the count of students you reported on of BEDS Day. (Integers Only. No dollar signs or commas).

1. Total Expenditures Per Child Line 1: Total Expenditures	6634527
1. Total Expenditures Per Child Line 2: BEDS Day Pupil Count	445
1. Total Expenditures Per Child Line 3: Divide Line 1 by Line 2	14909

2. Administrative Expenditures per Child

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the BEDS per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

Do not include the FTE of personnel dedicated to administration of the instructional programs.

Do not include Employee Benefit costs or expenditures in the above calculations.

A template for the Schedule of Functional Expenses is provided on page 21 of the 2012 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2013-14 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 1: Relevant Personnel Services Cost (Row)	332415
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 2: Management and General Cost (Column)	380538
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 3: Sum of Line 1 and Line 2	712953
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 4: BEDS Day Pupil Count	445
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 5: Divide Line 3 by the BEDS Day Pupil Count	1602

Thank you.

BEDFORD STUYVESANT
NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2014 AND 2013

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of Bedford Stuyvesant New Beginnings Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the School's 2013 financial statements, and our report dated August 26, 2013 expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2014, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 29, 2014

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	<u>2014</u>	<u>2013</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 304,257	\$ 62,891
Grants and contracts receivable	303,005	45,825
Prepaid expenses and other current assets	<u>57,416</u>	<u>37,040</u>
Total current assets	<u>664,678</u>	<u>145,756</u>
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$668,789 and \$381,383, respectively	1,875,215	1,820,926
Security deposits	79,845	75,000
Restricted cash	<u>75,088</u>	<u>2,529</u>
Total other assets	<u>2,030,148</u>	<u>1,898,455</u>
TOTAL ASSETS	<u><u>\$ 2,694,826</u></u>	<u><u>\$ 2,044,211</u></u>
 LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 429,164	\$ 656,050
Accrued payroll and payroll taxes	405,121	346,358
Line of credit	-	50,000
Refundable advances	55,345	24,430
Due to related party	<u>131,501</u>	<u>150,007</u>
Total current liabilities	1,021,131	1,226,845
Deferred rent	<u>2,457,279</u>	<u>2,019,293</u>
Total liabilities	3,478,410	3,246,138
Unrestricted net assets	<u>(783,584)</u>	<u>(1,201,927)</u>
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	<u><u>\$ 2,694,826</u></u>	<u><u>\$ 2,044,211</u></u>

The accompanying notes are an integral part of the financial statements.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

(A Not-For-Profit Corporation)

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	<u>2014</u>	<u>2013</u>
Revenue and support:		
State and local per pupil operating revenue	\$ 6,589,872	\$ 4,766,005
Federal grants	273,757	238,891
State and city grants	227,141	121,839
Contributions and private grants	13,536	4,945
After school program	48,958	42,390
Interest and other income	8,847	152
Total revenue and support	<u>7,162,111</u>	<u>5,174,222</u>
Expenses:		
Program services:		
Regular education	4,283,928	3,893,709
Special education	1,273,481	880,162
Supplementary education	65,398	46,396
Total program services	<u>5,622,807</u>	<u>4,820,267</u>
Supporting services:		
Management and general	1,102,502	932,524
Fundraising	18,459	9,799
Total expenses	<u>6,743,768</u>	<u>5,762,590</u>
Changes in unrestricted net assets	418,343	(588,368)
Unrestricted net assets - beginning of year	<u>(1,201,927)</u>	<u>(613,559)</u>
Unrestricted net assets - end of year	<u><u>\$ (783,584)</u></u>	<u><u>\$ (1,201,927)</u></u>

The accompanying notes are an integral part of the financial statements.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in unrestricted net assets	\$ 418,343	\$ (588,368)
Adjustments to reconcile changes in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	287,406	232,130
Changes in assets and liabilities:		
(Increase) Decrease in grants and contracts receivable	(257,180)	62,886
(Increase) Decrease in prepaid expenses and other current assets	(20,376)	4,072
(Increase) in security deposit	(4,845)	-
(Increase) Decrease in restricted cash	(72,559)	27,593
(Decrease) Increase in accounts payable and accrued expenses	(226,886)	141,400
Increase in accrued payroll and payroll taxes	58,763	44,054
Increase in refundable advances	30,915	21,129
(Decrease) Increase in due to related party	(18,506)	60,528
Increase in deferred rent	437,986	577,986
NET CASH PROVIDED BY OPERATING ACTIVITIES	633,061	583,410
CASH FLOWS FROM INVESTING ACTIVITY:		
Purchase of property and equipment	(341,695)	(665,794)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments made on line of credit	(50,000)	-
Proceeds from line of credit	-	50,000
NET CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES	(50,000)	50,000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	241,366	(32,384)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	62,891	95,275
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 304,257	\$ 62,891
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the year for interest	\$ 321	\$ 3,242

The accompanying notes are an integral part of the financial statements.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of School

Bedford Stuyvesant New Beginnings Charter School (the “School”) is a New York State, not-for-profit educational corporation that was incorporated to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 12, 2010 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School provides an all-inclusive environment that promotes diverse learning for all students and promotes academic and civic achievements, ranging from the fundamentals of fine art, music, theatre, physical education, and technology. Classes commenced in Brooklyn, New York in September 2010 and the School provided education to approximately 437 students in kindergarten through sixth grade in the 2013-2014 academic year.

Food and Transportation Services

The New York City Department of Education provides free lunches and transportation directly to a majority of the School’s students. Such costs are not included in these financial statements. The School covers the cost of lunches for children not entitled to the free lunches.

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the years ended June 30, 2014 and 2013.

The School’s accounting policy provides that a tax expense or benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. The School has no uncertain tax position resulting in an accrual of tax expense or benefit.

IRS forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. All forms 990 filed by the School are subject to examination.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statement presentation follows the requirements of the Financial Accounting Standards Board ("FASB") in its Accounting Standards Codification ("ASC") No. 958-205 which provides guidance for the classification of net assets. The amounts for each of the three classes of net assets are based on the existence or absence of donor-imposed restrictions described as follows:

Unrestricted

Net assets of the School whose use has not been restricted by an outside donor or by law. They are available for any use in carrying out the operations of the School.

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets, as net assets released from restrictions.

Permanently Restricted

Net assets of the School whose use has been permanently limited by donor-imposed restrictions. Such assets include contributions required to be invested in perpetuity, the income from which is available to support charitable purposes designated by the donors.

The School had no temporarily or permanently restricted net assets at June 30, 2014 and 2013.

Revenue and Support

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as temporarily restricted support if they are received with donor stipulations. Restricted contributions and grants that are made to support the School's current year activities are recorded as unrestricted revenue. Contributions of assets other than cash are recorded at their estimated fair value.

Revenue from the state and local governments resulting from the School's charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement. Federal and other state and local funds are recorded when expenditures are incurred and billable to the government agencies.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the School considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

Financial instruments which potentially subject the School to concentrations of credit risk are cash and cash equivalents. The School places its cash and cash equivalents on deposit in what it believes to be highly credited financial institutions. Cash balances may exceed the FDIC insured levels of \$250,000 per institution at various times during the year. The School believes that there is little risk in any losses and has not experienced any losses in such accounts.

Property and Equipment

Purchased property and equipment are recorded at cost. Property and equipment acquired with certain government funding are recorded as expenses pursuant to the terms of the contract, in which ownership of such property and equipment is retained by the funding source. Maintenance and repairs are expensed as incurred. No depreciation is recorded on construction-in-progress until property and equipment is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Computers and equipment	3 and 5 years
Furniture and fixtures	7 years
Leasehold improvements	Useful life or related lease
Software	3 years

Restricted Cash

Under the provisions of its charter, the School established an escrow account to pay for legal and audit expenses that would be associated with a dissolution should it occur.

Refundable Advances

The School records grant revenue as deferred revenue until it is expended for the purpose of the grant, at which time it is recognized as revenue.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Rent

The School records its rent in accordance with FASB ASC 840-20 whereby all rental payments, including fixed rent increases, are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentives, is reflected in deferred rent in the accompanying statement of financial position.

Reclassifications

Certain 2013 accounts have been reclassified to conform to the 2014 financial statement presentation. The reclassifications have no effect on 2013 total assets, liabilities, net assets and change in net assets.

Comparative Financial Information

The accompanying statements of activities and functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statement of activities or by functional category in the schedule of functional expenses. Accordingly, such information should be read in conjunction with the School's 2013 financial statements from which the summarized information was derived.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

Grants and contracts receivable consist of federal entitlements and state grants. The School expects to collect these receivables within one year.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following at June 30,:

	<u>2014</u>	<u>2013</u>
Computers and equipment	\$ 451,737	\$ 393,359
Furniture and fixtures	264,860	224,586
Leasehold improvements	1,807,804	1,571,501
Software	<u>19,603</u>	<u>12,863</u>
	2,544,004	2,202,309
Less: Accumulated depreciation and amortization	<u>668,789</u>	<u>381,383</u>
	<u>\$ 1,875,215</u>	<u>\$ 1,820,926</u>

Depreciation and amortization expense was \$287,406 and \$232,130 for the years ended June 30, 2014 and 2013, respectively.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 4 - COMMITMENTS

Operating Lease

On September 1, 2010, the School entered into a non-cancelable operating lease for office and classroom space expiring on June 30, 2030, with a renewal option for an additional ten years. The lease provides for rent escalations and the School is responsible for utilities, real estate taxes and other operating expenses. The School is receiving a partial rent credit for the first 10 years of the lease. The School outlined a detailed 10 year capital improvement plan of approximately \$4,900,000 for renovation projects to both the interior and exterior of the building.

Future minimum lease payments are as follows:

Year ending June 30, 2015	\$ 1,022,400
2016	1,133,640
2017	1,133,640
2018	1,133,640
2019	1,133,640
Thereafter	<u>17,988,093</u>
	<u>\$ 23,545,053</u>

The School recognizes rent expense on a straight-line basis over the term of the lease. Rent expense in excess of payments is recorded as deferred rent in the accompanying statement of financial position. Rent expense for the years ended June 30, 2014 and 2013 was \$1,317,986 and \$1,317,997, respectively.

NOTE 5 - CONTINGENCY

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursements. Management is of the opinion that such cost disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

NOTE 6 - REVENUE CONCENTRATION

The School receives a substantial portion of its support and revenue from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 7 - FUNCTIONAL ALLOCATION OF EXPENSE

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expense includes those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the School.

NOTE 8 - RELATED PARTY TRANSACTIONS

On July 1, 2009 the School entered into an agreement with Antares Venture Solutions ("Antares") to perform certain professional services. Antares' owner is the former acting Executive Director of the School. The agreement was reviewed and renewed annually by the School' Board of Trustees through June 30, 2014. The Board of Trustees hired a full time Executive Director and decided not to renew this agreement for the 2014-2015 academic year. The School incurred \$168,000 and \$150,000 in professional fees payable to Antares for the years ended June 30, 2014 and 2013, respectively. The balance due to Antares at June 30, 2014 and 2013 amounted to \$131,501 and \$150,007, respectively. This balance will be paid during the year ended June 30, 2015.

NOTE 9 - RETIREMENT PLAN

The School maintains a retirement plan qualified under Internal Revenue Code 401(k), for the benefit of its eligible employees. Under the plan, the School will match employee contributions up to 5% of annual compensation. The amount charged for matching contributions to this plan was \$50,058 and \$57,673 for the years ended June 30, 2014 and 2013, respectively. In addition, the amount charged to operations for administrative fees under the plan amounted to \$2,996 and \$2,592 for the years ended June 30, 2014 and 2013, respectively.

NOTE 10 - LINE OF CREDIT

On April 23, 2012, the School entered into an unsecured \$50,000 line of credit agreement with Capital One Bank to provide working capital. The line has no expiration date and bears interest at the Wall Street Journal Prime Rate plus 5.75%. Interest is payable on a monthly basis. At June 30, 2014 and 2013, outstanding borrowings under this line of credit were \$-0- and \$50,000, respectively. Interest expense was \$321 and \$3,242 for the years ended June 30, 2014 and 2013, respectively.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 11 - SUBSEQUENT EVENTS

The School has evaluated its subsequent events through August 29, 2014, the date that the accompanying financial statements were issued. The School has no material events requiring disclosure.

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019



INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

We have audited the financial statements of Bedford Stuyvesant New Beginnings Charter School as of and for the year ended June 30, 2014, and have issued our report thereon dated August 29, 2014, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 29, 2014

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2014							
	Program Services				Management and General	Fundraising	Total	2013
	Regular Education	Special Education	Supplementary Education	Total				
Salaries and wages	\$ 1,958,264	\$ 591,397	\$ 32,783	\$ 2,582,444	\$ 444,974	\$ 6,700	\$ 3,034,118	\$ 2,522,041
Employee benefits and payroll taxes	406,358	122,720	6,803	535,881	92,337	1,390	629,608	547,629
Audit and accounting fees	-	-	-	-	23,158	-	23,158	20,250
Advertising and recruiting	6,335	2,897	-	9,232	5,565	557	15,354	10,585
Financial management services	-	-	-	-	93,325	-	93,325	128,830
Contractual services	22,243	6,717	372	29,332	5,131	-	34,463	36,397
Consulting	291,018	101,034	8,956	401,008	108,519	8,506	518,033	283,574
Leased equipment	-	-	-	-	7,823	79	7,902	3,048
Student food service	6,895	2,047	-	8,942	1,564	-	10,506	2,419
Staff lunches	9,967	2,960	-	12,927	2,261	-	15,188	7,574
Insurance	24,815	7,371	-	32,186	5,630	-	37,816	30,249
Utilities	121,453	36,679	2,033	160,165	28,013	-	188,178	108,108
Rent	850,647	256,896	14,241	1,121,784	196,202	-	1,317,986	1,317,997
Postage and shipping	-	-	-	-	1,655	87	1,742	3,137
Classroom supplies	62,742	12,348	-	75,090	1,033	-	76,123	54,138
Instructional materials	182,429	34,472	-	216,901	-	-	216,901	188,931
Professional development	22,760	4,300	-	27,060	2,078	-	29,138	94,837
Repairs and maintenance	23,644	7,085	210	30,939	5,411	-	36,350	26,748
Office expense	3,569	1,060	-	4,629	18,141	892	23,662	31,407
Telephone and internet services	21,431	6,366	-	27,797	4,790	72	32,659	23,870
Information technology	52,153	15,491	-	67,644	11,655	176	79,475	44,894
Student transportation	26,612	5,029	-	31,641	-	-	31,641	27,194
Dues and subscriptions	1,507	448	-	1,955	342	-	2,297	11,543
Interest and bank fees	309	92	-	401	71	-	472	4,242
Depreciation and amortization	188,601	56,020	-	244,621	42,785	-	287,406	232,130
Miscellaneous	176	52	-	228	39	-	267	818
Total	<u>\$ 4,283,928</u>	<u>\$ 1,273,481</u>	<u>\$ 65,398</u>	<u>\$ 5,622,807</u>	<u>\$ 1,102,502</u>	<u>\$ 18,459</u>	<u>\$ 6,743,768</u>	<u>\$ 5,762,590</u>

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bedford Stuyvesant New Beginnings Charter School (the "School"), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 29, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matter that was reported to the management of the School in a separate letter dated August 29, 2014.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 29, 2014

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

MANAGEMENT LETTER

JUNE 30, 2014

FRUCHTER ROSEN & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
156 WEST 56TH STREET
NEW YORK, NEW YORK 10019



August 29, 2014

Board of Trustees
Bedford Stuyvesant New Beginnings Charter School
82 Lewis Avenue
Brooklyn, NY 11206

In planning and performing our audit of the financial statements of Bedford Stuyvesant New Beginnings Charter School (the "School") as of and for the year ended June 30, 2014, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Exhibits I accompanying this letter summarizes corrective actions not taken by the School during the year ended June 30, 2014 on prior year observation. Exhibit II summarizes corrective action taken by the School during the year ended June 30, 2014 on prior year observation. Management's responses to the observations have not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

This communication is intended solely for the information and use of management, Board of Trustees, federal, state and local awarding agencies, Department of Education of the City of New York, The State Education Department of the State University of New York, and others within the School and is not intended to be and should not be used by anyone other than these specified parties.

We appreciate your cooperation and the assistance we received during the course of our audit.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 29, 2014

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
MANAGEMENT LETTER
JUNE 30, 2014

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BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
MANAGEMENT LETTER

EXHIBIT I – CORRECTIVE ACTIONS NOT TAKEN ON PRIOR YEAR OBSERVATION

In conjunction with performing the audit of the School's financial statements for the year ended June 30, 2014, we followed up on the status of implementation of audit recommendation which were made during the year ended June 30, 2013.

B. INSURANCE COVERAGE

Observation

We noted insurance coverage under personal property is limited to \$900,000. This appears low based on the current cost of approximately \$2,200,000 maintained in your fixed asset register.

Recommendation

We recommend an increase of coverage for personal property to cover, at minimum, the cost maintained in your fixed asset register. In addition, the School should periodically review insurance coverage to ensure proper and adequate means by which to preserve School assets.

Current Year Status

During the 2014 audit, we noted that insurance coverage for personal property was increased to \$2,300,000. However, this appears low based on the current cost of approximately \$2,500,000 maintained in your fixed asset register.

Corrective Action Taken

Management is in agreement and will implement the recommendation.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
MANAGEMENT LETTER

EXHIBIT II – CORRECTIVE ACTION TAKEN ON PRIOR YEAR OBSERVATION

A. ESCROW ACCOUNT FOR DISSOLUTION

Observation

We noted that the School maintained a balance of \$2,529 in the dissolution escrow account as of June 30, 2013. Under the provisions of its charter, the School must set aside \$75,000 at the end of the third year of operations to pay for legal and audit expenses that would be associated with dissolution should it occur.

Recommendation

The School should increase the balance in their separate interest bearing dissolution escrow account to at least \$70,000 to pay for legal and audit expenses associated with dissolution should it occur. The School may withdraw the interest earned.

Corrective Action Taken

During our 2014 audit, we noted the escrow account had a balance of \$75,088 at June 30, 2014

FRUCHTER ROSEN & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
156 WEST 56TH STREET
NEW YORK, NEW YORK 10019



August 29, 2014

To the Audit Committee of the Board of Trustees of
Bedford Stuyvesant New Beginnings Charter School

We have audited the financial statements of Bedford Stuyvesant New Beginnings Charter School (the “School”) for the year ended June 30, 2014, and have issued our report thereon dated August 29, 2014. Professional standards require that we provide you with the following information related to our audit.

Our Responsibilities under U.S. Generally Accepted Auditing Standards and Government Auditing Standards

As stated in our engagement letter dated February 18, 2014, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we will consider the internal control of Bedford Stuyvesant New Beginnings Charter School. Such considerations are solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Bedford Stuyvesant New Beginnings Charter School’s compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests is not to provide an opinion on compliance with such provisions.

Planned Scope and Timing of the Audit

We performed our audit according to the plan previously communicated to you prior to commencement of our audit field work.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Bedford Stuyvesant New Beginnings Charter School are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2014. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements are as follows:

- Collectability of grants and contracts receivables
- Useful lives of fixed assets
- Allocation of costs for the schedule of functional expenses

We evaluated the key factors and assumptions used to develop the above estimates in determining that it was reasonable in relation to the financial statement taken as a whole. The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. In addition, we are required to communicate with those charged with governance uncorrected misstatements and the effect that they may have on the opinion in the auditor's report, and request their correction. There was one material misstatement detected for an accrual of electricity in the amount of \$23,436 as a result of audit procedures that was corrected by management:

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 29, 2014.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

We have issued a separate report to you dated August 29, 2014, communicating internal control related matters identified during the audit.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Audit Committee, the Board of Trustees and management of Bedford Stuyvesant New Beginnings Charter School and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York State Education Department

Request for Proposals to Establish Charter Schools Authorized by the Board of Regents

Budget and Cash Flow Templates for the 2013 New Charter Applications

General Instructions and Notes for New Application Budgets and Cash Flows Templates

1	Complete ALL SIX tabs in BLUE
2	Enter information into the GRAY cells
3	Cells labeled in ORANGE contain guidance pertaining to that tab
4	Cells containing RED triangles in the upper right corner in columns B through G contain guidance on that particular item
5	Funding by School District information for all NYS School district is located on the State Aid website at https://stateaid.nysed.gov/charter/ . Refer to this website for per-pupil tuition funding for all school districts. Rows may be inserted in the worksheet to accomodate additional districts if necessary.
6	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

Bed Stuy New Beginnings Charter School

PROJECTED BUDGET FOR 2014-2015

PROJECTED BUDGET FOR 2014-2015							Assumptions
July 1, 2014 to June 30, 2015							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	5,766,853	1,597,282	337,952	142,199	717,951	8,562,236	
Total Expenses	5,635,934	1,526,909	291,755	120,509	668,010	8,243,116	
Net Income	130,919	70,373	46,197	21,690	49,941	319,120	
Actual Student Enrollment	515	70				515	Updated Total (Cell N10) to show Cell "I10" only
Total Paid Student Enrollment	515	70				515	Updated Total (Cell N11) to show Cell "I11" only
PROGRAM SERVICES							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
REVENUE							
REVENUES FROM STATE SOURCES							
Per Pupil Revenue	CY Per Pupil Rate						
District of Location	\$13,777.00						
School District 2 (Enter Name)							
School District 3 (Enter Name)							
School District 4 (Enter Name)							
School District 5 (Enter Name)							
	5,463,269	709,516	70,952	141,903	709,516	7,095,155	
	-	-	-	-	-	-	
	-	-	-	-	-	-	
	-	-	-	-	-	-	
	-	-	-	-	-	-	
	5,463,269	709,516	70,952	141,903	709,516	7,095,155	
Special Education Revenue	-	797,149	-	-	-	797,149	
Grants							
Stimulus	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other State Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM STATE SOURCES	5,463,269	1,506,665	70,952	141,903	709,516	7,892,304	
REVENUE FROM FEDERAL FUNDING							
IDEA Special Needs	-	34,500	-	-	-	34,500	
Title I	178,000	28,000	-	-	-	206,000	
Title Funding - Other	9,937	1,563	-	-	-	11,500	
School Food Service (Free Lunch)	-	-	-	-	-	-	
Grants							
Charter School Program (CSP) Planning & Implementation	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other Federal Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM FEDERAL SOURCES	187,937	64,063	-	-	-	252,000	
LOCAL and OTHER REVENUE							
Contributions and Donations, Fundraising	80,278	20,991	-	296	8,435	110,000	
Erate Reimbursement	-	-	-	-	-	-	
Interest Income, Earnings on Investments,	-	-	-	-	-	-	
NYC-DYCD (Department of Youth and Community Developmt.)	-	-	267,000	-	-	267,000	
Food Service (Income from meals)	-	-	-	-	-	-	
Text Book	35,369	5,564	-	-	-	40,932	
Other Local Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM LOCAL and OTHER SOURCES	115,647	26,554	267,000	296	8,435	417,932	
TOTAL REVENUE	5,766,853	1,597,282	337,952	142,199	717,951	8,562,236	
EXPENSES							List exact titles and staff FTE's (Full time equiilivalent)
ADMINISTRATIVE STAFF PERSONNEL COSTS							
	No. of Positions						
Executive Management	1.00	104,000	16,000	-	8,000	32,000	160,000
Instructional Management	2.00	185,777	29,223	-	-	-	215,000
Deans, Directors & Coordinators	7.00	377,805	149,695	-	4,000	8,000	539,500
CFO / Director of Finance		-	-	-	-	-	-
Operation / Business Manager		-	-	-	-	-	-
Administrative Staff	5.00	-	-	-	-	197,000	197,000
TOTAL ADMINISTRATIVE STAFF	15	667,582	194,918	-	12,000	237,000	1,111,500
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	21.00	1,372,108	-	-	-	-	1,372,108
Teachers - SPED	7.00	-	430,423	-	-	-	430,423
Substitute Teachers		-	-	-	-	-	-
Teaching Assistants	13.00	578,643	91,023	-	-	-	669,666

Bed Stuy New Beginnings Charter School

PROJECTED BUDGET FOR 2014-2015

PROJECTED BUDGET FOR 2014-2015							Assumptions
July 1, 2014 to June 30, 2015							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
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Net Income	130,919	70,373	46,197	21,690	49,941	319,120	
Actual Student Enrollment	515	70				515	Updated Total (Cell N10) to show Cell "I10" only
Total Paid Student Enrollment	515	70				515	Updated Total (Cell N11) to show Cell "I11" only
PROGRAM SERVICES							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Specialty Teachers	6.00	335,640	52,797	-	-	388,438	
Aides	3.00	25,800	4,200	-	30,000	60,000	
Therapists & Counselors	1.00	-	65,875	-	-	65,875	
Other		74,942	11,789	200,000	-	286,730	
TOTAL INSTRUCTIONAL	51	2,387,133	656,107	200,000	30,000	3,273,239	
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse		-	-	-	-	-	
Librarian		-	-	-	-	-	
Custodian	2.00	-	-	-	75,000	75,000	
Security		-	-	-	-	-	
Other		-	-	-	-	-	
TOTAL NON-INSTRUCTIONAL	2	-	-	-	75,000	75,000	
SUBTOTAL PERSONNEL SERVICE COSTS	68	3,054,714	851,025	200,000	12,000	4,459,739	
PAYROLL TAXES AND BENEFITS							
Payroll Taxes		343,809	94,557	17,822	1,333	495,521	
Fringe / Employee Benefits		328,008	85,766	-	1,209	449,450	
Retirement / Pension		93,085	24,339	-	343	127,549	
TOTAL PAYROLL TAXES AND BENEFITS		764,902	204,662	17,822	2,886	1,072,520	
TOTAL PERSONNEL SERVICE COSTS		3,819,616	1,055,687	217,822	14,886	5,532,259	
CONTRACTED SERVICES							
Accounting / Audit		-	-	-	21,000	21,000	
Legal		-	-	-	-	-	
Management Company Fee		-	-	-	-	-	
Nurse Services		-	-	-	-	-	
Food Service / School Lunch		-	-	-	-	-	
Payroll Services		7,298	1,908	-	767	10,000	
Special Ed Services		-	15,000	-	-	15,000	
Titlement Services (i.e. Title I)		-	-	-	-	-	
Other Purchased / Professional / Consulting		105,237	23,016	-	50,229	205,000	
TOTAL CONTRACTED SERVICES		112,535	39,924	-	50,256	251,000	
SCHOOL OPERATIONS							
Board Expenses		-	-	-	7,500	7,500	
Classroom / Teaching Supplies & Materials		110,666	17,408	-	-	128,074	
Special Ed Supplies & Materials		12,961	2,039	-	-	15,000	
Textbooks / Workbooks		74,253	11,680	-	-	85,933	
Supplies & Materials other		15,121	2,379	-	-	17,500	
Equipment / Furniture		-	-	-	5,000	5,000	
Telephone		9,122	2,385	-	34	12,500	
Technology		87,576	22,899	-	323	120,000	
Student Testing & Assessment		25,922	4,078	-	-	30,000	
Field Trips		-	-	-	-	-	
Transportation (student)		31,107	4,893	-	-	36,000	
Student Services - other		7,298	1,908	-	767	10,000	
Office Expense		16,420	4,294	-	61	42,500	
Staff Development		41,190	7,620	-	40	60,000	
Staff Recruitment		32,841	8,587	-	121	45,000	
Student Recruitment / Marketing		33,512	8,313	-	108	45,000	
School Meals / Lunch		17,282	2,718	-	-	20,000	
Travel (Staff)		3,649	954	-	13	5,000	
Fundraising		-	-	-	50,000	50,000	

Bed Stuy New Beginnings Charter School

PROJECTED BUDGET FOR 2014-2015

PROJECTED BUDGET FOR 2014-2015							Assumptions
July 1, 2014 to June 30, 2015							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	5,766,853	1,597,282	337,952	142,199	717,951	8,562,236	
Total Expenses	5,635,934	1,526,909	291,755	120,509	668,010	8,243,116	
Net Income	130,919	70,373	46,197	21,690	49,941	319,120	
Actual Student Enrollment	515	70				515	Updated Total (Cell N10) to show Cell "I10" only
Total Paid Student Enrollment	515	70				515	Updated Total (Cell N11) to show Cell "I11" only
PROGRAM SERVICES							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	5,291	1,383	-	20	556	7,250	
TOTAL SCHOOL OPERATIONS	524,212	103,538	-	50,746	63,761	742,257	
FACILITY OPERATION & MAINTENANCE							
Insurance	29,192	7,633	-	108	3,067	40,000	
Janitorial	18,245	4,771	-	67	1,917	25,000	
Building and Land Rent / Lease	908,659	253,147	59,492	3,570	101,732	1,326,600	
Repairs & Maintenance	54,633	15,171	3,386	214	6,097	79,500	
Equipment / Furniture	-	-	-	-	-	-	
Security	23,973	6,679	1,570	94	2,684	35,000	
Utilities	117,470	32,726	7,691	461	13,152	171,500	
TOTAL FACILITY OPERATION & MAINTENANCE	1,152,172	320,126	72,139	4,514	128,649	1,677,600	
DEPRECIATION & AMORTIZATION	-	-	-	-	-	-	
DISSOLUTION ESCROW & RESERVES / CONTIGENCY	27,398	7,633	1,794	108	3,067	40,000	
TOTAL EXPENSES	5,635,934	1,526,909	291,755	120,509	668,010	8,243,116	
NET INCOME	130,919	70,373	46,197	21,690	49,941	319,120	
ENROLLMENT - *School Districts Are Linked To Above Entries*							
District of Location	515	70	515				
School District 2 (Enter Name)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	515	70	515				
REVENUE PER PUPIL	11,198	22,818					
EXPENSES PER PUPIL	10,944	21,813					

Audited Financial Statement Checklist

Created Friday, October 31, 2014

Page 1

Charter School Name:

1. Please check each item that is included in the 2013-14 Audited Financial Statement submitted for your charter school.

	Yes/No
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	Yes
Single Audit (if applicable)	Not Applicable
CSP Agreed Upon Procedures (if applicable)	Not Applicable
Management Letter	Yes
Report on Extracurricular Student Activity Accounts (if applicable)	Not Applicable
Corrective Action Plans for any Findings	Not Applicable

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2013-14 Audited Financial Statement.

	Yes/No
Report on Compliance	No
Report on Internal Control over Financial Reporting	No
Single Audit	Not Applicable
CSP Agreed Upon Procedures Report	Not Applicable
Management Letter	No

Thank you.

Appendix E: Disclosure of Financial Interest Form

Created Thursday, September 25, 2014

Updated Friday, October 31, 2014

Page 1

331600860971 BEDFORD STUY NEW BEGINNINGS CS

An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2013-14 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at:

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/>. Trustees may download and/or email their forms to you upon completion.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the survey <https://fluidsurveys.com/account/surveys/540612/publish/qrcode/>. (Make sure you have the bar code application reader on your phone).

If a Trustee is unable to complete the form by the deadline (i.e, out of the country), the school is responsible for submitting the information required on the form for that individual trustee.

Just send the links via email today to your Trustees requesting that they each complete their form as soon as possible.
Thank you.

Yes, each member of the school's Board of Trustees has received a link to the Disclosure of Financial Interest Form.

Yes

Thank you.

Appendix F: BOT Membership Table

Created Friday, October 31, 2014

Page 1

331600860971 BEDFORD STUY NEW BEGINNINGS CS

1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	Joseph Sciamè	Chair/President	Yes		Joined Board on 01/29/2010	Executive, Development
2	Patricia Bramwell	Vice Chair/Vice President	Yes		Joined Board on 01/29/2010	Executive
3	Cecelia Russo	Member	Yes		Joined Board on 01/29/2010	Education
4	Angel Charriez	Treasurer	Yes		Joined Board on 01/29/2010	Finance & Operations
5	Victor Rivera	Secretary	Yes		Joined Board on 01/29/2010	Finance & Operations
6	Kevin Nesbitt	Member	Yes		Joined Board on 01/29/2010	Education, Engagement and Outreach
7	Leticia Theodore-Greene	Member	Yes		Joined Board on 03/19/2010	Development
8	Marlena Salvant-Mondésir	Member	Yes		Joined Board on 03/20/2012	Education

2. Total Number of Members Joining Board during the 2013-14 school year

0

3. Total Number of Members Departing the Board during the 2013-14 school year

0

4. According to the School's by-laws, what is the maximum number of trustees that may comprise the governing board?

No maximum has been defined

5. How many times did the Board meet during the 2013-14 school year?

9

6. How many times will the Board meet during the 2014-15 school year?

10

Thank you.

III. Key Focus Area-D. Appendix H: Enrollment and Retention Efforts

2013-14 Enrollment Effort

During Academic Year 2013-14, mailings were made to 99 ELL and Special Education programs to advertise BSNBCS' ELL and SpEd programming and model. Information about the school was provided in English and Spanish. We also participated in the NYC Charter Center's Common Application, which is widely advertised across New York City, to extend the reach of our recruitment efforts.

Plan for 2014-15

Admission Policies

BSNBCS's admission policy is non-sectarian and does not discriminate against any student on the basis of ethnicity, national origin, gender, disability or any other ground that would be unlawful if done by a school. Admission to BSNBCS will not be limited on the basis of intellectual ability, measures of achievement or aptitude, athletic ability, disability, race, creed, gender, national origin, religion or ancestry. Any child who is qualified under NYS law for admission to a public school is qualified for admission to BSNBCS. BSNBCS shall ensure compliance with all applicable anti-discrimination laws governing public schools, including Title VI of the Civil Rights Act and § 2854(2) of the New York Education Law, governing admission to a charter school. For admission to BSNBCS, a child/student must be five years old by December 31 of the year he or she is in Kindergarten, under 21 years of age, and must not possess a high school diploma. Admission to BSNBCS will be limited to pupils within the grade levels to be served by BSNBCS. As required in the new legislative provisions of the revised Charter Schools Act, BSNBCS will maintain an explicit policy regarding the preferred enrollment of children from CSD 16 where the school is located.

In its admission policies and procedures, BSNBCS will refrain from the following:

- Requiring parents to attend meetings or information workshops as a condition of enrolling students in BSNBCS;
- Having an unduly narrow enrollment period (e.g.: fewer than 30 days);
- Limiting outreach or advertising to obscure media or community outlets;
- Giving enrollment preference to children of members of the BSNBCS Board or founders group;
- Requiring parents to sign agreements or contracts imposing certain responsibilities or commitments to BSNBCS, regardless of their virtue, as a condition of enrolling their children (correcting a child's homework, volunteering, etc.);
- Mandating that students or parents agree with BSNBCS's mission or philosophy; and
- Giving preference to students interested or talented in a particular BSNBCS program.

Application and admission periods and procedures

During or before January of the each school year, BSNBCS will advertise open registration. Families, if they choose, can meet with BSNBCS staff and review the expectations of BSNBCS. BSNBCS will recognize its policy of equitable admissions access to students with disabilities and ELLs in every phase of its admissions process. Interested families will submit applications beginning January 15 year, on

an ongoing basis until April 1, at which point students' applications will be accepted via lottery will be accepted. If the number of applicants to BSNBCS exceeds the number of seats made open by the school, a lottery or a random selection process will be conducted by BSNBCS. This unaffiliated person will be used to assign spaces as described below. The lottery will be held on or about April 15 annually.

Outreach Plan

BSNBCS undertakes the measures below, among others, to recruit student applicants and will provide translation services, if necessary, for all promotional materials and any person-to-person interaction requiring an English translation. The application is available in English and Spanish, year round. For any parent that requests assistance in completing the application, the Parent Coordinator provides help. If translation services are required and bi-lingual staff are unavailable, we will hire translators during the admission period. The following outreach strategies may be used:

- Direct mailings to local residents; of District 16. Materials will include specific references to the school's accessibility for all students, including ELLs and Students with Disabilities. Information will be provided in Spanish, the primary language for the majority of the district's ELLs.
- Post flyers and notices in Brooklyn, including supermarkets, churches, community centers, and apartment complexes, to expand the likelihood that the families of ELLs or SPED students will learn about the school. ;
- Open Houses conducted at BSNBCS for prospective parents.
- Visit local organizations in surrounding neighborhoods; as a part of our presentations, BSNBCS staff will make clear the school's accessibility for all students, including ELLs and Students with Disabilities.
- Canvass neighborhoods to further reach interested families.
- Other outreach via word of mouth, recruiting and other electronic resources.

The school will attract comparable or greater enrollment of students with disabilities and ELLs as compared to Brooklyn's CSD 16. BSNBCS's recruitment efforts towards this special population of students and their families may include:

- (1) print and/or web advertisements that include specific information about BSNBCS's Special Education program and that, where appropriate, describe the qualifications of BSNBCS's Special Education teachers,
- (2) open-house information sessions held in the community will include additional mentions and access for parents of Special Education students, and
- (3) personal meetings between BSNBCS's Associate Director of Special Education and/or BSNBCS's Special Education staff with any parents of Special Education students who express interest in learning more about how BSNBCS can meet the particular needs of their child.

Appendix I: Teacher and Administrator Attrition

Created Friday, October 31, 2014

Page 1

Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

Instructions for completing the Teacher and Administrator Attrition Tables
ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2013, the FTE for added staff from July 1, 2013 through June 30, 2014, and the FTE for any departed staff from July 1, 2013 through June 30, 2014 using the two tables provided.

2013-14 Teacher Attrition Table

FTE Teachers on June 30, 2013	FTE Teachers Additions 7/1/13 – 6/30/14	FTE Teacher Departures 7/1/13 – 6/30/14
28	6	13

2013-14 Administrator Position Attrition Table

FTE Administrator Positions On 6/30/2013	FTE Administrator Additions 7/1/13 – 6/30/14	FTE Administrator Departures 7/1/13 – 6/30/14
6	4	1

Thank you

Appendix J: Uncertified Teachers

Created Friday, October 31, 2014

Page 1

Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

Note Definition of FTE:

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf)

How many UNCERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2013-14?

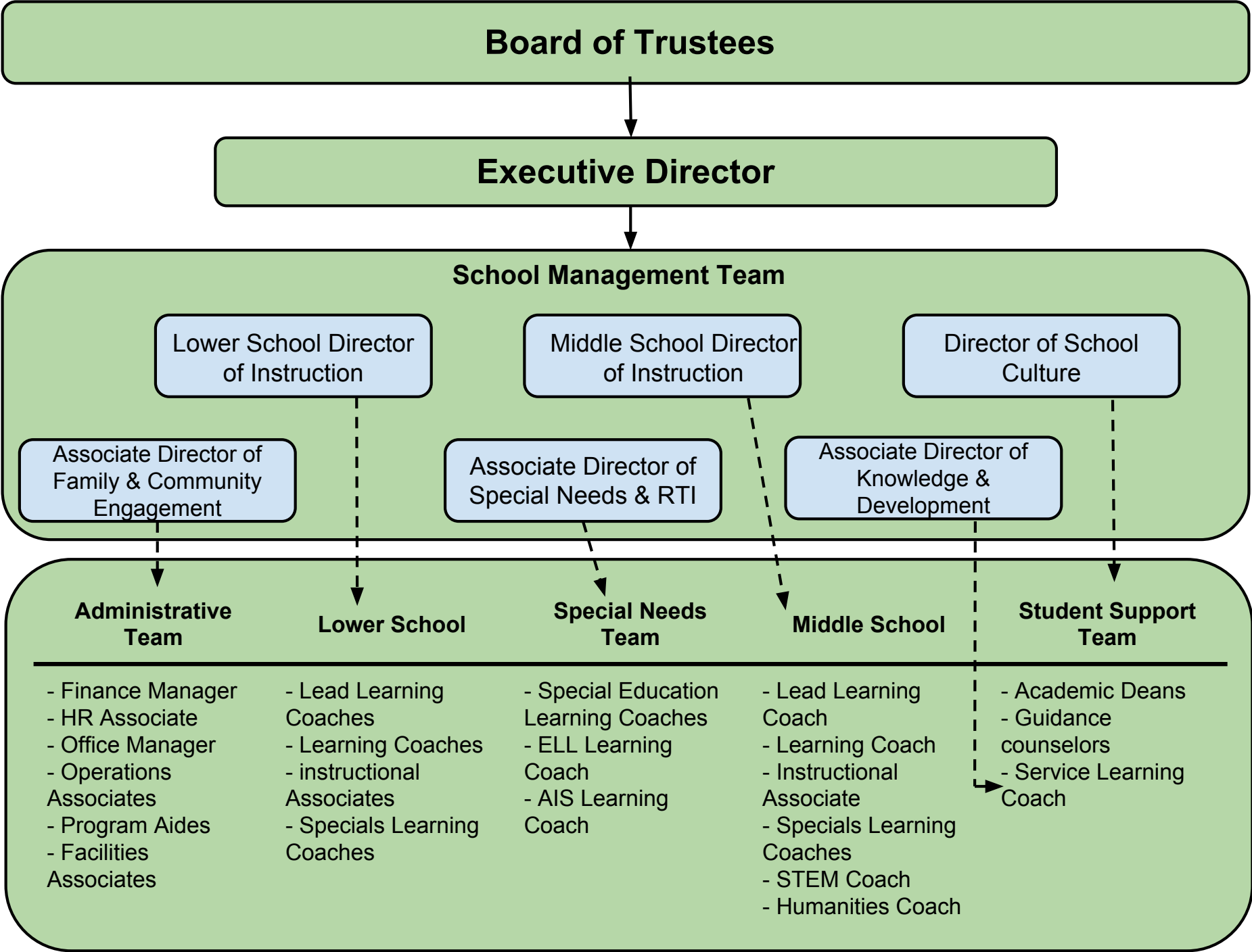
For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	1
(ii) tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	0
Total FTE (Sum of all Uncertified Teaching Staff)	1

How many CERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2013-14?

27

Thank you.



Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, August 24, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/77039ea7c48a44b011>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Leticia	Theodore-Greene

2. *Your Home Address:

2. *Your Home Address: Street Address	
2. *Your Home Address: City/State	
2. *Your Home Address: Zip	

3. *Your Business Address

3. *Your Business Address Street Address	N/A
3. *Your Business Address City/State	n/a
3. *Your Business Address Zip	00000

4. *Daytime Phone Number:

5. *E-mail Address:

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

BEDFORD STUYVESANT NEW BEGINNINGS CS (NYC CHANCELLOR) 331600860971

8. Select all positions you have held on the Board:

(check all that apply)

-
- Other, please specify...: Trustee, Engagement and Development Committee
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, August 24, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/babb728c2483791f5b>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Joseph	Sciame

2. *Your Home Address:

2. *Your Home Address: Street Address	
2. *Your Home Address: City/State	
2. *Your Home Address: Zip	

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

5. *E-mail Address:

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

BEDFORD STUYVESANT NEW BEGINNINGS CS (NYC CHANCELLOR) 331600860971

8. Select all positions you have held on the Board:

(check all that apply)

-
- Chair/President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

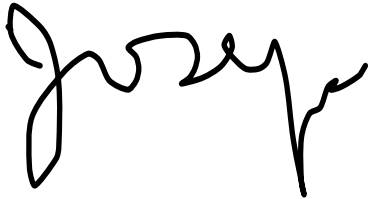
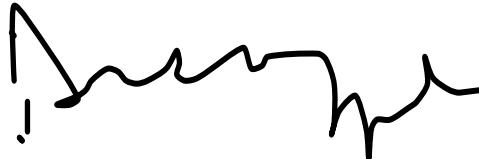
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

...  

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, August 24, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/72fbd91ea749d1f459>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	MARLENA	Mondesir

2. *Your Home Address:

2. *Your Home Address: Street Address	
2. *Your Home Address: City/State	
2. *Your Home Address: Zip	

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

5. *E-mail Address:

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

BEDFORD STUYVESANT NEW BEGINNINGS CS (NYC CHANCELLOR) 331600860971

8. Select all positions you have held on the Board:

(check all that apply)

-
- Parent Representative
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "M S Mon Asin". The signature is fluid and cursive, with the first name "M" being a large, stylized capital letter. The last name "Asin" is written in a similar cursive style. The signature is written on a light gray background.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, August 24, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/7dafaee40ab76f4876>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Patricia	Bramwell

2. *Your Home Address:

2. *Your Home Address: Street Address	
2. *Your Home Address: City/State	
2. *Your Home Address: Zip	

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

5. *E-mail Address:

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

BEDFORD STUYVESANT NEW BEGINNINGS CS (NYC CHANCELLOR) 331600860971

8. Select all positions you have held on the Board:

(check all that apply)

-
- Vice Chair/Vice President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, August 24, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/8863b2ccbd7137b4a>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	cecelia	russo

2. *Your Home Address:

2. *Your Home Address: Street Address	
2. *Your Home Address: City/State	
2. *Your Home Address: Zip	

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

--

5. *E-mail Address:

--

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

BEDFORD STUYVESANT NEW BEGINNINGS CS (NYC CHANCELLOR) 331600860971

8. Select all positions you have held on the Board:

(check all that apply)

-
- Other, please specify...
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

1

11

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, August 24, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/d7568097a3a119b71>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Kevin	Nesbitt

2. *Your Home Address:

2. *Your Home Address: Street Address	
2. *Your Home Address: City/State	
2. *Your Home Address: Zip	

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

5. *E-mail Address:

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

BEDFORD STUYVESANT NEW BEGINNINGS CS (NYC CHANCELLOR) 331600860971

8. Select all positions you have held on the Board:

(check all that apply)

-
- Other, please specify...: Chair of Parent and Family Engagement
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

(No response)

12a. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee and/or Immediate Family Member with Interest	Steps Taken to Avoid Conflict of Interest
1				
2				
3				
4				
5				

Signature of Trustee

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, August 25, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/2c1111c31605aea360>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Angel L	Charriez

2. *Your Home Address:

2. *Your Home Address: Street Address	
2. *Your Home Address: City/State	
2. *Your Home Address: Zip	

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

--

5. *E-mail Address:

--

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

BEDFORD STUYVESANT NEW BEGINNINGS CS (NYC CHANCELLOR) 331600860971

8. Select all positions you have held on the Board:

(check all that apply)

-
- Treasurer
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

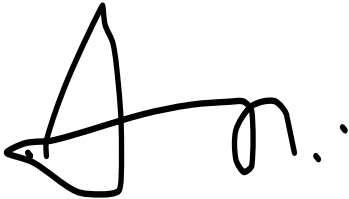
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, consisting of a large, stylized capital 'A' followed by a horizontal line and a small loop.

Thank you.