

I. SCHOOL INFORMATION AND COVER PAGE

Created Friday, July 26, 2013
Updated Tuesday, July 30, 2013

Page 1

1. SCHOOL NAME

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

333200860987 BUSHWICK ASCEND CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 32

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
751 Knickerbocker Avenue Brooklyn NY 11221	718-240-9162	718-240-9140	info@ascendlearning.org

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Contact Name	Chester Asher
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Title	School Director
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

<http://www.ascendlearning.org/schools/bushwick-ascend-lower>

6. DATE OF INITIAL CHARTER

2010-02-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2010-09-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2012-13 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2012-13

Check all that apply

• K

• 1

• 2

• 3

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

Yes/No	Name of CMO/EMO
Yes	Ascend Learning, Inc.

10a. Please provide the name and contact information for each of the following individuals who are management level personnel associated with the CMO.

	Name	Work Phone	Alternate Phone	Email Address	Contact this individual also in emergencies
CEO (e.g., network superintendent)	Steven F. Wilson	[REDACTED]		[REDACTED]	
CFO (e.g., network CFO)	Andrew Epstein	[REDACTED]		[REDACTED]	
Compliance Contact	Zvia Schoenberg	[REDACTED]		[REDACTED]	
Complaint Contact	Zvia Schoenberg	[REDACTED]		[REDACTED]	

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 2013-14.

	Physical Address	Phone Number	District/C SD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	751 Knickerbocker Avenue Brooklyn NY 11221	718-240-9162	CSD 32	K-3	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	Chester Asher	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Juan Taveras	[REDACTED]	[REDACTED]	[REDACTED]
Compliance Contact	Zvia Schoenberg	[REDACTED]	[REDACTED]	[REDACTED]
Complaint Contact	Zvia Schoenberg	[REDACTED]	[REDACTED]	[REDACTED]

13. Are the School sites co-located?

No

14. Were there any revisions to the school's charter during the 2012-2013 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

Yes

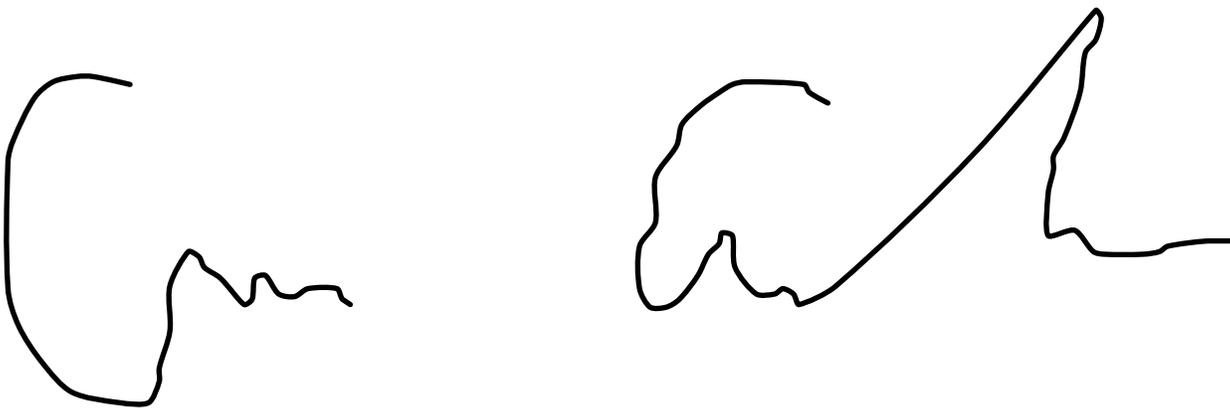
15. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Change in admissions/enrollment policy	The school's lottery and wait list policy was changed from a rolling/evergreen wait list to a new wait list each year.	11-19-2012	1-16-2013
2				
3				
4				
5				

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



Signature, President of the Board of Trustees

Thank you.

Signature Page for President of Board of Trustees

Created Friday, July 26, 2013

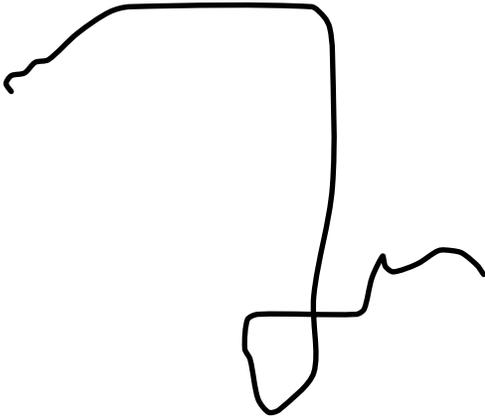
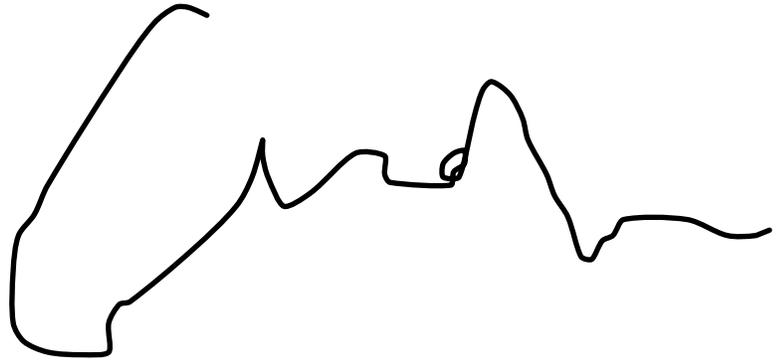
Updated Monday, July 29, 2013

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16. My signature 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 stylist on your mobile device to sign your name).

- Yes
-

Signature, Board President

A handwritten signature in black ink, consisting of a large, rounded initial letter followed by a series of connected, somewhat irregular strokes.A handwritten signature in black ink, featuring a large, sweeping initial letter followed by several distinct, connected strokes.

Thank you.

Appendix A: Progress Toward Goals

Created Tuesday, July 30, 2013

Updated Friday, September 13, 2013

Page 1

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).

<https://reportcards.nysed.gov/files/2010-11/AOR-2011-333200860987.pdf>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the Progress Toward Charter Goals are based on student performance data that the school will not have access to by August 1, 2013 (e.g., the NYS Assessment results), please list goals and explain this in the "Progress Towards Attainment" column. This information can be updated for Appendix A when available but no later than November 1, 2013. Board of Regents-authorized charter schools that opened for instruction in the fall of 2012 or that were renewed in 2012-13 will be held to the same charter-specific academic goals. Board of Regents-authorized charter schools will also be held accountable to Student Performance Benchmark 1 of the Performance Framework.

2012-13 Progress Toward Attainment of Academic Goals

Academic Student Performance Goal	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1 Each year, 75 percent of 3rd- and 6th-graders will perform at or above Level 3 on the New York State ELA examination.	NYS Test Scores	Not met.	Immediately upon the release of the scores, Ascend began an in-depth analysis of the results across the network and within each school, grade, and subject area. Preliminary findings of this analysis show great promise for the school's outcomes in the coming year. Ascend has identified precise measures taken within individual schools in the network and by specific teachers which resulted in superior results, and we have begun training leaders and teachers how to implement these same practices so as to improve outcomes for our students. We will implement departmentalized teaching in all subjects, stronger

				alignment between the SABIS curriculum and the expectations of the Common core, and modestly more intensive test preparation. It is clear from the analysis that the strongest SABIS implementation led to the strongest results. No classroom will depart from the program.
Academic Goal 2	Each year, 75 percent of 3rd- and 6th-graders will perform at or above Level 3 on the New York State Mathematics examination.	NYS Test Scores	Not met.	Immediately upon the release of the scores, Ascend began an in-depth analysis of the results across the network and within each school, grade, and subject area. Preliminary findings of this analysis show great promise for the school's outcomes in the coming year. Ascend has identified precise measures taken within individual schools in the network and by specific teachers which resulted in superior results, and we have begun training leaders and teachers how to implement these same practices so as to improve outcomes for our students. We will implement departmentalized teaching in all subjects, stronger alignment between the SABIS curriculum and the expectations of the Common core, and modestly more intensive test preparation. It is clear from the analysis that the strongest SABIS implementation led to the strongest results. No classroom will depart from the program.
Academic Goal 3	Each year, 75 percent of 4th-graders will perform at or above Level 3 on the New York State Science examination.	NYS Test Scores	The school does not yet serve 4th graders.	N/A
Academic Goal 4	Each year, 75 percent of 5th-graders will perform at or above Level 3 on the New York State Social Studies examination.	NYS Test Scores	The school does not yet serve 5th graders.	N/A
Academic Goal 5	Each year, the school will earn a score sufficient to place it in the 75th percentile of all schools on the "Progress" section of the citywide Progress Report.	NYC Progress Report	TBD—NYC Progress Report not yet available.	N/A
Academic Goal 6	For years 2 through 5 of the proposed charter, grade-level cohorts of the same students (i.e. students who are in the school for two years in a row) will reduce the gap between the percent at or above Level 3 on the previous year's State ELA exam and 90 percent at or above Level 3 on the current year's State ELA exam. For schools in which the number of students scoring	N/A	This was the school's first year of testing.	N/A

above proficiency in a grade-level cohort exceeded 90 percent on the previous year's ELA exam, the school is expected to demonstrate growth (from proficient to advanced) in the current year.

Academic Goal 7	For years 2 through 5 of the proposed charter, grade-level cohorts of the same students will reduce the gap between the percent at or above Level 3 on the previous year's State Math exam and 90 percent at or above Level 3 on the current year's State Math exam. For schools in which the number of students scoring above proficiency in a grade-level cohort exceeded 90 percent on the previous year's Math exam, the school is expected to demonstrate growth (from proficient to advanced) in the current year.	N/A	This was the school's first year of testing.	N/A
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Academic Goal 8	Each year, the school will earn a score sufficient to place it in the 75th percentile of all schools on the "Performance" section of the citywide Progress Report.	NYC Progress Report.	TBD—NYC Progress Reports not yet released.	N/A
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2a1. Do have more academic goals to add?

Yes

2012-13 Progress Toward Attainment of Academic Goals

Academic Student Performance Goal	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 9	Each year, the school will be deemed "In Good Standing" on the state Report Card.	NYS Report Card	TBD—Report Card not yet released.
Academic Goal 10			
Academic Goal 11			
Academic Goal 12			
Academic Goal 13			
Academic Goal 14			
Academic Goal 15			
Academic Goal 16			

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2012-13 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	Each year, the school will have a daily student attendance rate of at least 95 percent.	Student information system (SSMS)	Met. The school had an attendance rate of 96.6% for the 2012-2013 school year.	N/A
Org Goal 2	Each year, at least 95 percent of all students enrolled on the last day of the school year will return the following September.	SSMS	Not met. 83% of students enrolled in the 2011-2012 returned for the 2012-2013 school year. Students are counted as enrolled for the 2011-2012 school year if they were enrolled through the end of September 2011, so that no-shows are not counted as attritions. Students are counted as returning for the 2012-2013 school year if they were enrolled through the end of September 2012, so that September no-shows withdrawn in the month of September are counted as attritions in this metric.	N/A
Org Goal 3	Each year, the school 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 (IDEA), and the federal Family Educational Rights and Privacy Act (FERPA).	N/A	Met. To the best of our knowledge, the school has complied 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.	N/A
Org Goal 4	At least 75 percent of school staff will respond “frequently” or “always” in assessing the extent to which the school’s leadership team invokes the school’s mission and core values when making academic and operational decisions.	Staff Survey, January 2013	Met. 82% of school staff responded “agree” or “strongly agree” in assessing the extent to which to school’s leadership team invokes the school’s mission and core values when making academic and operational decisions in the schools January 2013 survey.	N/A
Org Goal 5	At least 75 percent of school staff will respond “frequently” or “always” in assessing the extent to which the school’s management benefits from clear assignments and responsibilities and team members hold themselves and their subordinates accountable.	Staff Survey, January 2013	Partially met. 68% of school staff responded “agree” or “strongly agree” in assessing the extent to which to school’s management benefits from clear assignments and responsibilities, and 79% responded that team members hold themselves and their subordinates accountable.	The school will work to clarify communications between leadership and staff.

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

Yes

2012-13 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 6	At least 75 percent of school staff will respond "frequently" or "always" in assessing the extent to which team members work to fulfill the school's mission and annual goals with a sense of urgent purpose, professionalism and enthusiasm.	Staff Survey, January 2013	Not met. 72% of school staff responded "agree" or "strongly agree" in assessing the extent to which team members work to fulfill the school's mission and annual goals with a sense of urgent purpose, professionalism and enthusiasm.	The school will work toward greater consistency in this area.
Org Goal 7	At least 75 percent of school staff will respond "frequently" or "always" in assessing the extent to which team members closely coordinate their efforts with the school's institutional partner and the board of trustees.	Staff Survey, January 2013	Not met. 74% of school staff responded "agree" or "strongly agree" in assessing the extent to which team members closely coordinate their efforts with the school's institutional partner and the board of trustees.	The school will work to increase awareness among staff members on the work the school does with its authorizer and the board of trustees.
Org Goal 8	Each year, student enrollment will be within 15 percent of full enrollment as defined in the school's contract. This enrollment level will be maintained on an ongoing basis and monitored bi-monthly by use of invoices.	N/A	Met. The school was overenrolled by 9 students for the 2012-2013 school year.	N/A
Org Goal 9	Org Goals 10-15 are "Charter-Specific Goals," which include objectives that support the school's model and/or essential characteristic, such as core area of expertise or theme.			
Org Goal 10	[Charter-Specific] In an annual survey, 95 percent of all parents will "agree" or "strongly agree" with the statement, "My children are safe at the school."	NYCDOE School Survey	Met. 100% of parents agree or strongly agree with the statement, "My child is safe" at school.	N/A
Org Goal 11	[Charter-Specific] The board will provide an effective forum for public input into the governance of the school by holding at least ten board or standing committee meetings per year (all of which will conform to the standards of the Open Meeting Law) and by making available the minutes of all such meetings upon request. Additionally, the board will allot a set amount of time before every full meeting when citizens may sign up to address board	N/A	Not met. The board met seven times. The school's bylaws only require six meetings, so the board conformed with the requirements of its bylaws. Further, all meetings conformed to the standards of the Open Meeting Law and provided citizens with the opportunity to sign up to speak. Also, all minutes were prepared and available upon request.	The school's board is composed of accomplished and professionally busy people who have the experience and wisdom to guide the school in the most challenging moments. They are not available to meet ten times per year. Furthermore, the board is an oversight board and does not monitor day-to-day executive functions.

	members. The board will call executive sessions as needed.			
Org Goal 12	[Charter-Specific] Each year, teachers will express satisfaction with school leadership and professional development opportunities as determined by the teacher section of the NYCDOE Learning Environment Survey. 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.	NYCDOE School Survey	Not met. Teachers did not give the school a score of 7.5 or higher in any domain.	For the 2013-2014 school year the school has a new leadership team, including a new school director as well as new members of the leadership team. The new team will work to engage the teachers and establish a culture of academic excellence and robust communication.
Org Goal 13	[Charter-Specific] Each year, the school will retain at least 80 percent of its faculty from the previous year.	N/A	Not met. Less than 80% of the teaching staff who worked at the school in the 2011-2012 school year returned in September 2012 for the 2012-2013 school year.	The Ascend network is working to improve recruitment efforts, so that the schools make better hiring decisions, and also working toward retaining those teachers who are successful at the schools.
Org Goal 14	[Charter-Specific] Each year, students will express satisfaction with the school as determined by a school survey that asks them to evaluate their experience with regard to safety, school rules and academic expectations, and other aspects of the school's culture. Response categories for all questions will be: not at all, sometimes, most of the time, and all the time. At least 75 percent of students will indicate "most of the time" or "all of the time," affirming positive experiences in all areas. The school will have met this goal if 50 percent or more of students enrolled participate in the survey.	N/A	The school's students are too young to participate in the survey.	N/A
Org Goal 15	[Charter-Specific] Once the school develops to include grades 5 and higher, each year, students will express satisfaction with the school 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. The school will only have met this goal if 50% or more of students enrolled participate in the survey.	N/A	The school does not yet serve 5th grade and higher.	N/A

2c. FINANCIAL GOALS

2012-13 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	Upon completion of the school's first year of operation and every year thereafter, the school will undergo an independent financial audit that will result in an unqualified opinion and no major findings.	N/A	Met. Fruchter Rosen & Company completed its independent audit in October 2012; the report had no major findings.	N/A
Financial Goal 2	Each year, the school will operate on a balanced budget (i.e. revenues equal or exceed expenditures) and maintain a stable cash flow, following the technical guidance provided by the Department.	Monthly Financial Statements	Met. In the 2012-2013 school year, Bushwick Ascend operated on a balanced budget and maintained a stable cash flow.	N/A
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Financial Audit Supplemental Data Request Form

for Regents-Authorized Charter Schools

School Name: [Bushwick Ascend Charter School](#)

Date: [July 30, 2013](#)

School Fiscal Contact Name: [Andrew Epstein](#)
School Fiscal Contact Email: [REDACTED]
School Fiscal Contact Phone: [REDACTED]
District of Location: [32](#)
Authorizer: [DOE](#)
Years of Operation: [Five](#)
Facility: [Private](#)
Grades Currently Served: [K-3](#)
Planned Grades at Full Capacity: [K-12](#)
Enrollment: [428](#)
Max Enrollment: [656](#)
Year of Most Recent Data: [2013](#)
School Fiscal Contact Phone: [REDACTED]

School Audit Firm Name: [Fruchter Rosen](#)
School Audit Contact Name: [Gus Saliba](#)
School Audit Contact Email: gsaliba@frcpas.com
School Audit Contact Phone: [212 957-3600 ext. 202](#)

Latest Audit Period (through June 30): [2012](#)

Do Not Use this Box [Bushwick Ascend Charter School2012](#)

Bushwick Ascend Charter School

STATEMENTS OF FINANCIAL POSITION

FOR THE YEARS ENDED JUNE 30,

	2013	2012
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 139,673	\$ 254,490
Grants and contracts receivable	35,062	-
Accounts receivables	-	130,999
Inventory	-	-
Prepaid Expenses	34,616	7,551
Contributions and other receivables	-	-
Other	-	-
TOTAL CURRENT ASSETS	\$ 209,351	\$ 393,040
OTHER ASSETS		
Investments	\$ 13,412	\$ 13,415
Property, Plant and Equipment, Net	9,448,274	5,599,430
Restricted Cash	70,004	30,019
OTHER ASSETS	\$ 9,531,690	\$ 5,642,864
TOTAL ASSETS	\$ 9,741,041	\$ 6,035,904
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 823,423	\$ 2,200,880
Accrued payroll and benefits	157,548	102,071
Refundable Advances	-	14,861
Dreferred Revenue	14,858	-
Current maturities of long-term debt	-	-
Short Term Debt - Bonds, Notes Payable	-	42,151
Other	894,202	926,664
TOTAL CURRENT LIABILITIES	\$ 1,890,031	\$ 3,286,627
<i>Please note other liabilities include deferred rent amounts (non-cash) per GAAP.</i>		
LONG-TERM DEBT, net current maturities	\$ 7,041,733	\$ 2,975,558
TOTAL LIABILITIES	\$ 8,931,764	\$ 6,262,185
NET ASSETS		
Unrestricted	\$ 809,277	\$ (226,281)
Temporarily restricted	-	-
TOTAL NET ASSETS	\$ 809,277	\$ (226,281)
TOTAL LIABILITIES AND NET ASSETS	\$ 9,741,041	\$ 6,035,904

Check

-

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Bushwick Ascend Charter School

STATEMENTS OF ACTIVITIES FOR THE YEARS ENDED JUNE 30,

	2013			2012
	Unrestricted	Temporarily Restricted	Total	Total
REVENUE, GAINS AND OTHER SUPPORT				
State & Local Operating Revenue	\$ 6,234,032	\$ -	\$ 6,234,032	\$ 3,464,899
Federal - Title and IDEA	290,241	-	290,241	118,971
Federal - Other	377,508	-	377,508	92,636
State and City Grants	23,113	-	23,113	119,751
Contributions and private grants	-	-	-	-
After school revenue	-	-	-	-
Other	-	-	-	-
Food Service/Child Nutrition Program	-	-	-	-
TOTAL REVENUE, GAINS AND OTHER SUPPORT	\$ 6,924,894	\$ -	\$ 6,924,894	\$ 3,796,257
EXPENSES				
Program Services				
Regular Education	\$ 4,385,409	\$ -	4,385,409	\$ 3,169,750
Special Education	810,089	-	810,089	247,814
Other Programs	-	-	-	-
Total Program Services	\$ 5,195,498	\$ -	\$ 5,195,498	\$ 3,417,564
Supporting Services				
Management and general	\$ 729,212	\$ -	729,212	\$ 685,296
Fundraising	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 5,924,710	\$ -	\$ 5,924,710	\$ 4,102,860
<i>Please note expenses include deferred rent amounts (non-cash) per GAAP.</i>				
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	\$ 1,000,184	\$ -	\$ 1,000,184	\$ (306,603)
Contributions				
Foundations	\$ -	\$ -	\$ -	\$ -
Individuals	-	3,900	3,900	-
Corporations	40	-	40	-
Fundraising	3,153	-	3,153	1,437
Interest income	838	-	838	603
Miscellaneous income	2,627	-	2,627	-
Net assets released from restriction	-	-	-	-
TOTAL SUPPORT AND OTHER REVENUE	\$ 6,658	\$ 3,900	\$ 10,558	\$ 2,040
CHANGE IN NET ASSETS	\$ 1,006,842	\$ 3,900	\$ 1,010,742	\$ (304,563)
NET ASSETS BEGINNING OF YEAR	\$ (226,281)	\$ -	\$ (226,281)	\$ 78,282
PRIOR YEAR/PERIOD ADJUSTMENTS	-	-	-	-
NET ASSETS - END OF YEAR	\$ 780,561	\$ 3,900	\$ 784,461	\$ (226,281)

BEDS Day Enrolment: 404
Final FTE Enrollment: 437

1. Total expenditures (FY 2013) per pupil:
 BEDS Enrollment 14,074.49
 Final FTE enrollment 13,002.73

2. Administrative expenditures per pupil:
 BEDS Enrollment 1,732.28
 Final FTE enrollment 1,600.37

These calculations exclude deferred rent amount.

Audited Financial Statement Checklist

Created Thursday, October 31, 2013

Page 1

Charter School Name:

1. Please check each item that is included in the 2012-13 Audited Financial Statement submitted for your charter school.

	Yes	No	NA
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	True	False	False
Single Audit (if applicable)	True	False	False
CSP Agreed Upon Procedures (if applicable)	False	False	True
Management Letter	False	True	False
Report on Extracurricular Student Activity Accounts (if applicable)	False	False	True
Corrective Action Plans for any Findings	False	False	True

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2012-13 Audited Financial Statement.

	Yes	No
Report on Compliance	False	True
Report on Internal Control over Financial Reporting	False	True
Single Audit	False	True
CSP Agreed Upon Procedures Report	False	True
Management Letter	False	True

Thank you Zvia .

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

TEL: (212) 957-3600

FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
BUSHWICK ASCEND CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of Bushwick Ascend Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2013, 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, 2013, 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.

Other Matters

Report on Summarized Comparative Information

We have previously audited the School's 2012 financial statements, and our report dated October 17, 2012, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of June 30, 2012 and for the year then ended, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, is presented for 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2013, 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
October 24, 2013

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2013	2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 139,445	\$ 39,870
Cash - interest reserve	-	214,620
Grants and contracts receivable	24,641	130,999
Prepaid expenses and other current assets	31,019	7,551
Total current assets	195,105	393,040
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$212,039 and \$95,658 respectively	9,499,290	5,599,430
Security deposits	13,415	13,415
Restricted cash	70,030	30,019
Total other assets	9,582,735	5,642,864
TOTAL ASSETS	\$ 9,777,840	\$ 6,035,904
LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 341,977	\$ 128,987
Accounts payable - facility construction	-	2,071,893
Accrued payroll and payroll taxes	184,578	102,071
Current portion of loan payable	296,127	42,151
Due to related parties	12,284	591,409
Refundable advances	79,858	14,861
Total current liabilities	914,824	2,951,372
Other Liabilities:		
Deferred rent	573,872	335,255
Loan payable	7,003,873	2,855,558
Due to related party	679,714	120,000
Total other liabilities	8,257,459	3,310,813
Total liabilities	9,172,283	6,262,185
Unrestricted net assets	605,557	(226,281)
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 9,777,840	\$ 6,035,904

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

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2013	2012
Revenue and support:		
State and local per pupil operating revenue	\$ 6,157,865	\$ 3,464,899
Federal grants	545,099	164,113
Federal E-rate	127,087	47,494
State and city grants	23,113	119,751
Contributions and grants	3,940	-
Interest and other income	5,623	2,040
Total revenue and support	6,862,727	3,798,297
Expenses:		
Program services:		
Regular education	4,492,703	3,169,750
Special education	595,035	247,814
Total program services	5,087,738	3,417,564
Supporting services:		
Management and general	943,151	685,296
Total expenses	6,030,889	4,102,860
Change in unrestricted net assets	831,838	(304,563)
Unrestricted net assets - beginning of year	(226,281)	78,282
Unrestricted net assets - end of year	\$ 605,557	\$ (226,281)

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

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in unrestricted net assets	\$ 831,838	\$ (304,563)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	116,381	67,256
Changes in certain assets and liabilities:		
Decrease (Increase) in grants and contracts receivable	106,358	(69,053)
(Increase) in prepaid expenses and other current assets	(23,468)	(6,449)
(Increase) in security deposits	-	(5,045)
Increase in accounts payable and accrued expenses	212,990	75,982
(Decrease) Increase in accounts payable - facility construction	(2,071,893)	2,071,893
Increase in accrued payroll and payroll taxes	82,507	33,888
Increase in refundable advances	64,997	14,861
(Decrease) Increase in due to related parties	(19,411)	385,466
Increase in deferred rent	238,617	335,255
	(461,084)	2,599,491
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(4,016,241)	(5,266,260)
(Increase) in restricted cash	(40,011)	(20,019)
NET CASH (USED IN) INVESTING ACTIVITIES	(4,056,252)	(5,286,279)
CASH FLOWS FROM FINANCING ACTIVITIES:		
(Repayment of) Proceeds from line of credit	-	(59,000)
Proceeds from loan payable	4,402,291	2,897,709
Decrease (Increase) in cash - interest reserve	214,620	(214,620)
	4,616,911	2,624,089
NET CASH PROVIDED BY FINANCING ACTIVITIES		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	99,575	(62,699)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	39,870	102,569
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 139,445	\$ 39,870
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the year for interest	\$ 477,575	\$ 20,838

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

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

Nature of Organization

Bushwick Ascend Charter School (the “School”) is a New York State, not-for-profit educational corporation that was incorporated on February 9, 2010 to operate a charter school pursuant to Article 56 of the Education Law of the State of New York. The School was also granted a provisional charter on February 9, 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 will prepare kindergarten to twelfth grade students to thrive in competitive four year colleges. The School provided education to approximately 432 students in kindergarten through third grade during the 2012-2013 academic year.

Food and Transportation Services

The New York City Department of Education provides free lunches directly to some of the School’s students. Such costs are not included in these financial statements. The School covers the cost of lunches for families who experience hardship and who do not qualify for free lunches. The Office of Pupil Transportation provides free transportation to some of the students.

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 did not have net unrelated business income for the year ended June 30, 2013 and 2012.

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.

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.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

Basis of Presentation

Financial statement presentation follows the requirements of the Financial Accounting Standards Board ("FASB") in its Accounting Standards Codification ("ASC") 958-205. Under ASC 958-205, the School is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The net assets classifications are described as follows:

Unrestricted

Unrestricted net assets of the School are assets whose use has not been restricted by an outside donor or by law. The unrestricted net assets represent the portion of expendable funds that are available for the support of the operations of the School.

Temporarily Restricted

Temporarily restricted net assets are used to differentiate resources, the use of which is restricted by donors or grantors to a specific time or period or for a specific purpose. Temporarily restricted gifts are recorded as additions to temporarily restricted net assets in the period received. When restricted net assets are expended for their stipulated purpose, temporarily restricted net assets become unrestricted net assets and are reported in the statements of activities 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, 2013 and 2012.

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.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

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.

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.

Property and Equipment

Purchased property and equipment are recorded at cost. Maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding, whereas the government agency retains legal title to the long lived asset is expensed as incurred. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Leasehold improvements	Useful life of the lease
Computers and equipment	3 and 5 years
Furniture and fixtures	5 years
Software	3 years
Website development	3 years

Refundable Advances

The School records certain government operating revenue as a refundable advance until related services are performed, at which time they are recognized as revenue.

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 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 2012 financial statements from which the summarized information was derived.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

Reclassifications

Certain 2012 accounts have been reclassified to the 2013 financial statements presentation. The reclassification has no effect on 2012 total assets, liabilities, net assets, and change in net assets.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

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

NOTE 3 - PROPERTY AND EQUIPMENT

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

	2013	2012
Leasehold improvements	\$ 332,526	\$ 207,835
Computers and equipment	298,214	121,129
Furniture and fixtures	99,680	6,623
Software	5,211	5,211
Website development	49,683	49,683
Construction in progress	8,926,015	5,304,607
	9,711,329	5,695,088
Less: accumulated depreciation and amortization	(212,039)	(95,658)
Total	\$ 9,499,290	\$ 5,599,430

Depreciation and amortization expense was \$116,381 and \$67,256 for the years ended June 30, 2013 and 2012, respectively.

Construction in progress at June 30, 2013 and 2012 consists of architect fees, leasehold improvements and loan interest in connection with the phase II renovations of the School's permanent facility, which is expected to be completed by December 31, 2013.

NOTE 4 - INTEREST RESERVE

On February 3, 2012, the School entered into a \$7,500,000 loan agreement with the Nonprofit Finance Fund ("NFF") (see Note 6). Under the terms of the loan agreement, the School was required to establish an interest reserve in the amount of \$231,467 for future interest payments. At June 30, 2012, all monies set aside in the interest reserve account was fully used to pay interest expense on the NFF loan. The balance in the Interest Reserve fund at June 30, 2013 and 2012 was \$-0- and \$214,620, respectively.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 5 - RELATED PARTY TRANSACTIONS

The School is an affiliate of Ascend Learning, Inc. (“Ascend”), a New York State not-for-profit corporation. The School entered into an agreement with Ascend on February 10, 2010 to provide the School with its educational management services and designs. As per the management agreement, Ascend is to select and implement the School’s educational program, the professional development activities for all the School personnel, and manage the School’s business administration. The School pays to Ascend an annual fee of 9% of the School’s per pupil operating revenues. The management fee for the year ended June 30, 2013 and 2012 was \$556,811 and \$312,827, respectively. In addition, Ascend shares operating expenses with the School and for the years ended June 30, 2013 and 2012, net shared expenses amounted to \$272,120 and \$710,488, respectively.

The School continued an original real estate management agreement with Ascend that began on July 1, 2010 to assist the School in all activities relating to securing a fully renovated facility that will be capable of housing the School’s elementary grades at full capacity. Ascend’s services include, but is not limited to, identify and evaluate properties suitable to house the school, evaluate and recommend the architect, negotiate contracts and oversee the design of the construction and preliminary plans for the entire elementary school, and secure a real estate attorney. In the real estate services agreement renewed July 26, 2011, additional duties include negotiating and securing a construction loan, identifying and retaining contractors to complete renovations, and supervising all renovation work. For these services, Ascend charged \$40,000 and \$30,000 for the years ended June 30, 2013 and 2012, respectively.

The School is related to Brooklyn Ascend Charter School (“Brooklyn Ascend”), a charter school related by common management. Brooklyn Ascend shares and pays for salaries, equipment and other expenses on behalf of the School in the amount of \$141,105 and \$164,163 for the years ended June 30, 2013 and 2012, respectively.

The School is related to Brownsville Ascend Charter School (“Brownsville Ascend”), a charter school related by common management. Brownsville Ascend shares and pays for salaries and other expenses on behalf of the School in the net amount of \$1,278 and \$18,073 for the year ended June 30, 2013 and 2012, respectively.

The School is related to Canarsie Ascend Charter School (“Canarsie Ascend”), a charter school related by common management. The School shares and pays for salaries on behalf of the School in the amount of \$4,875 and \$-0- for the years ended June 30, 2013 and 2012, respectively.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 5 - RELATED PARTY TRANSACTIONS (Continued)

The net balances due to (from) related parties consist of the following at June 30,:

	2013	2012
Ascend	\$ 671,311	\$ 615,033
Brooklyn Ascend	24,283	81,882
Brownsville Ascend	1,279	14,494
Canarsie Ascend	(4,875)	-
Net amounts due to related parties	\$ 691,998	\$ 711,409

The long term portion of due to related party represents a balance of \$679,714 and \$120,000 at June 30, 2013 and 2012, respectively, payable to Ascend at a future date to be determined by both boards of trustees.

NOTE 6 - LOAN PAYABLE

On February 3, 2012, the School entered into a \$7,500,000 loan agreement with the Nonprofit Finance Fund (“NFF”) for the purpose of financing the cost of renovations and improvements to the School’s building at 741-757 Knickerbocker Avenue, Brooklyn, NY. The loan is guaranteed by Ascend. Of the \$8,000,000 construction project, \$7,500,000 will be funded by NFF while the remaining \$500,000 will be contributed by the School towards the construction project, in equal monthly installments of \$33,333.33. At June 30, 2013 and 2012, the outstanding balance under the loan agreement was \$7,300,000 and \$2,897,709, respectively.

On March 2, 2012, the School closed on the loan when it received the first draw. Per the loan agreement, the disbursement period of the loan is 15 months from the closing date or the completion of the new facility, at which time the outstanding balance will be converted into a term loan.

On October 1, 2013, construction was substantially completed and the loan was converted into a term loan (see Note 12). The School anticipates that construction will be completed by December 31, 2013. At conversion, the loan is payable in monthly installments including interest at 7.25% per annum (includes 0.25% loan servicing fee). The interest portion was in part covered by the Interest Reserve that the School was required to set aside at closing (see Note 4). Amount due per month will be in equal payments, amortized over 20 years. Voluntary advanced payments can be made without premium or penalty. In addition to equal monthly payments amortized over 20 years, the School is obligated to pay \$300,000 towards the principal portion of the loan in the first two years following conversion. As of the issuance of this report, the school has made one \$37,500 installment towards fulfilling this requirement. The remaining installments will be paid quarterly in the 2013-2014 and 2014-2015 school years.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 6 - LOAN PAYABLE (Continued)

The loan is secured by a leasehold mortgage on the new School property and a second priority interest in all of the School's assets. In addition, management fees due to Ascend are subordinated to payments due under this loan payable.

Future minimum principal payments on the loan are as follows:

June 30, 2014	\$	296,127
2015		366,924
2016		240,275
2017		258,285
2018		277,646
Thereafter		<u>6,060,743</u>
		<u>\$ 7,500,000</u>

The note matures on March 1, 2019, at which time the School can either pay the outstanding balance on the loan in full or refinance. The loan is a commitment that cannot be assigned without prior written approval from NFF.

At conversion, the School and Ascend must each maintain seven financial performance covenants and the School must maintain one student enrollment covenant. At October 1, 2013, the School did not satisfy two covenants and Ascend did not satisfy one covenant. Therefore, the School is in violation of these debt covenants under the terms of the loan agreement. The School has obtained a waiver from NFF for these violations, prior to the issuance of this report.

NOTE 7 - COMMITMENTS

Facility Lease

The School entered into an agreement on July 29, 2011 to lease property at 741-757 Knickerbocker Avenue, Brooklyn, New York for a period of 20 years, with a renewal option for an additional ten years. Phase I of the construction project was completed by the year ended June 30, 2011. Phase II, which is also the final phase of the project, is expected to be completed by December 31, 2013. The lease provides for rent escalations and the School is responsible for utilities, real estate taxes and other operating expenses. As part of the agreement, the School has the right to mortgage its interest in the lease under a leasehold mortgage and assign the lease as collateral security for such leasehold mortgage.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 7 - COMMITMENTS (Continued)

Facility Lease (Continued)

The future minimum lease payments are as follows:

Year ending June 30, 2014	\$	610,200
2015		661,056
2016		661,056
2017		686,472
2018		686,472
Thereafter		10,259,016
		\$ 13,564,272

Rent expense is recognized on the straight-line basis over the term of the lease. The difference between cash payments under the lease agreement and the straight-line rent have been recognized as deferred rent in the accompanying statement of financial position from inception of the lease. The differences between rent cash payments and straight-line rent charged in the statement of financial position amounted to \$238,617 and \$335,255 for the years ended June 30, 2013 and 2012, respectively.

Rent expense for the years ended June 30, 2013 and 2012 amounted to \$852,949 and \$862,289, respectively.

Furniture and Equipment Leases

On July 14, 2011, the School co-signed an equipment lease agreement with co-lessees Ascend, Brooklyn Ascend and Brownsville Ascend. The lease is for three years expiring June 2014. The payment is made to the lessor by Ascend who in turn bills a portion to each charter school (see Note 5). The School's share of lease payments amounted to \$40,149 for the year ended June 30, 2014.

Lease expense under the operating lease for the years ended June 30, 2013 and 2012 amounted to \$40,149 and \$29,833, respectively.

Additionally, the School shares other furniture and equipment that is leased under Brooklyn Ascend. Brooklyn Ascend bills the School for their shared expenses and is included in other shared expenses referenced in Note 5.

NOTE 8 - 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.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 9 - 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 10 - 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 11 - RETIREMENT PLAN

The School maintains a pension plan qualified under Internal Revenue Code 403(b), for the benefit of its eligible employees. Under the plan, the School will match employee contributions ranging from 2% to 4% of annual compensation. Employer match for years ended June 30, 2013 and 2012 amounted to \$11,405 and \$-0-, respectively.

NOTE 12 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 24, 2013, the date the financial statements were available to be issued.

On October 1, 2013, the NFF \$7,500,000 loan payable was converted into a term loan with a maturity date of March 1, 2019 (see Note 6).

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

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INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
BUSHWICK ASCEND CHARTER SCHOOL

We have audited the financial statements of Bushwick Ascend Charter School as of June 30, 2013, and have issued our report thereon dated October 24, 2013, 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
October 24, 2013

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2013				Total	2012
	Regular Education	Special Education	Total Program Services	Management and General		
Salaries and wages	\$ 1,934,862	\$ 253,059	\$ 2,187,921	\$ 294,053	\$ 2,481,974	\$ 1,505,829
Employee benefits and payroll taxes	405,476	53,032	458,508	61,621	520,129	289,820
Professional fees	540,370	60,273	600,643	59,641	660,284	498,717
Management fees	202,428	20,296	222,724	334,087	556,811	312,827
Consultants - Education	909	30,705	31,614	-	31,614	22,764
Legal fees	2,774	363	3,137	422	3,559	77,265
Curriculum and classroom supplies	184,592	18,507	203,099	-	203,099	69,406
Office supplies	13,890	1,817	15,707	2,110	17,817	10,836
Non-capitalized furniture and equipment	8,030	1,050	9,080	1,220	10,300	4,856
Leased equipment, furniture and fixtures	160,800	21,031	181,831	24,437	206,268	117,539
Communications	55,920	7,314	63,234	8,497	71,731	51,471
Occupancy	664,930	86,965	751,895	101,054	852,949	862,289
Insurance	30,269	3,928	34,197	4,444	38,641	23,916
Repairs and maintenance	80,070	10,472	90,542	12,169	102,711	44,380
Security	22,812	2,984	25,796	3,467	29,263	76
Marketing and recruiting	34,979	4,362	39,341	4,259	43,600	46,602
Staff development	44,780	5,169	49,949	4,129	54,078	55,886
Travel and meals	9,259	1,211	10,470	1,407	11,877	8,515
Postage, printing and copying	4,827	631	5,458	735	6,193	5,029
Dues and subscriptions	-	-	-	8,387	8,387	591
Interest expense	-	-	-	-	-	20,838
Depreciation and amortization	90,726	11,866	102,592	13,789	116,381	67,256
Miscellaneous	-	-	-	3,223	3,223	6,152
Total	\$ 4,492,703	\$ 595,035	\$ 5,087,738	\$ 943,151	\$ 6,030,889	\$ 4,102,860

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

TEL: (212) 957-3600

FAX: (212) 957-3696

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
BUSHWICK ASCEND 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 Bushwick Ascend Charter School (the "School"), which comprise the statement of financial position as of June 30, 2013, 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 October 24, 2013.

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
BUSHWICK ASCEND 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*.

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
October 24, 2013

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

TEL: (212) 957-3600

FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

TO THE BOARD OF TRUSTEES OF
BUSHWICK ASCEND CHARTER SCHOOL

Report on Compliance for Each Major Federal Program

We have audited Bushwick Ascend Charter School's (the "School") compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2013. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School's compliance.

Opinion on Each Major Federal Program

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

TO THE BOARD OF TRUSTEES OF
BUSHWICK ASCEND CHARTER SCHOOL

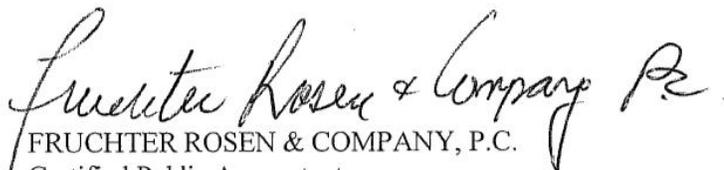
Report on Internal Control over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.


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

New York, New York
October 24, 2013

BUSHWICK ASCEND CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

A - SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on the financial statements of Bushwick Ascend Charter School.
2. No significant deficiencies and no material weaknesses were discovered during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of Bushwick Ascend Charter School, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies and no material weaknesses relating to the audit of the major federal award programs are reported in accordance with OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs for Bushwick Ascend Charter School expresses an unmodified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for Bushwick Ascend Charter School are reported in this schedule.
7. The programs tested as major programs included:
Charter Schools Program, CFDA No. 84.282
Title I Part A, CFDA No. 84.010
8. The threshold used for distinguishing between Type A and B programs was \$300,000.
9. Bushwick Ascend Charter School did not qualify as a low-risk auditee.

B - FINDINGS - FINANCIAL STATEMENTS AUDIT

None

C - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

BUSHWICK ASCEND CHARTER SCHOOL
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED JUNE 30, 2013

Federal Grantor Pass-through Grantor Program Name/Cluster	Federal CFDA Number	Federal Expenditures
Passed through the New York State Education Department:		
Charter School Program	84.282	254,858
Special Education - IDEA	84.027	32,610
Title I Part A	84.010	243,702
Title II Part A	84.367	13,929
Total New York State Education Department		<u>545,099</u>
 Total Expenditures of Federal Awards		 <u><u>\$ 545,099</u></u>

See accompanying notes to schedule of expenditures of federal awards.

BUSHWICK ASCEND CHARTER SCHOOL
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Bushwick Ascend Charter School and is presented on the accrual basis of accounting for the year ended June 30, 2013. The information in this schedule is presented in accordance with the requirements on OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

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

TEL: (212) 957-3600
FAX: (212) 957-3696

October 24, 2013

Audit Committee of the Board of Trustees
Bushwick Ascend Charter School
751 Knickerbocker Avenue
Brooklyn NY 11221

In planning and performing our audit of the financial statements of Bushwick Ascend Charter School (the "School") as of and for the year ended June 30, 2013, 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 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.

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.

This communication is intended solely for the information and use of management, Board of Trustees, federal, state and local awarding agencies, The Charter Schools Institute of the State University 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
October 24, 2013

Appendix E: Disclosure of Financial Interest Form

Created Monday, July 29, 2013

Page 1

333200860987 BUSHWICK ASCEND 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 2012-13 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-disclosure-of-financial-interest-form/>.

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 <http://fluidsurveys.com/account/surveys/210748/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 Monday, July 29, 2013

Page 1

333200860987 BUSHWICK ASCEND 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	Marty Linsky	Chair/President	Yes	Legal, leadership development, operations	Founding trustee to 12-3-2012	
2	Kathleen Quirk	Treasurer	Yes	Business, operations, policy	Founding trustee to present	
3	David Pashman	Member	Yes	Legal, finance	9-27-2011 to 6-20-2013	
4	Lisa Smith	Secretary	Yes	Parent rep, education	9-27-2011 to present	
5	Ted Coburn	Chair/President	Yes	Finance, operations, education reform	1-13-2013 to present	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

2. Total Number of Members Joining Board during the 2012-13 school year

1

3. Total Number of Members Departing the Board during the 2012-13 school year

1

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

5

5. How many times did the Board meet during the 2012-13 school year?

6

6. How many times will the Board meet during the 2013-14 school year?

10

Thank you.

Appendix H: Enrollment and Retention Efforts, Bushwick Ascend Charter School

Recruitment and Retention of SPED Students

At Ascend Learning, we are committed to closing the achievement gap for each and every child, including every student with special needs. We are committed to ensuring that students with special needs make dramatic academic, independence, and self-advocacy gains. Our approach to serving students with special needs is grounded in our mission of preparing all students for college.

Recruitment:

In our marketing efforts, the school works closely with the district Committee on Special Education offices to reach out to all student populations, distributing promotional materials to childcare centers (including Head Start facilities), doctors' offices, the Brooklyn Early Childhood Direction Center, and other community agencies that serve children with disabilities. All marketing materials include explicit language stating that Bushwick Ascend Charter School does not discriminate in admissions against special education students. Using such a strategy, the school has attracted students with special needs in percentages comparable to the resident Community School District.

As part of the admissions process, all families are asked how they heard about the school, and the school tracks such referrals as a proxy for recruitment data on potential students with disabilities.

In each year of operation, the school has attracted more special education students than in the previous year as we have expanded by one grade each year.

As an example of our outreach efforts, in the 2012-2013 school year, the director of student services visited an early childhood center for students with autism in Community School District 75 to learn about the center, meet with its leaders, and share Ascend marketing materials.

Retention:

Faculty and staff at Bushwick Ascend Charter School embrace students with special needs with the same enthusiasm they apply to all scholars at the school, communicating with words and actions appreciation, respect, and unfailing support. Faculty and staff communicate regularly with all parents via e-mail and phone, and at parent-teacher conferences and school events. Special meetings with parents of children with special needs (to discuss placement, changes of services, progress, and the like) provides additional opportunities for faculty and staff to gauge parental satisfaction and respond to any concerns—before they escalate to the point of a student's withdrawal.

Ascend's goal is to ensure that all scholars obtain a substantive and quality education regardless of their individual impediments or language requirements. We aim to meet these goals by offering intensives for both reading and math, supplemental evidence-based instruction, a longer school year and several support settings including co-teaching.

Schools across the Ascend network have implemented a Response to Intervention Approach, which is a multi-tiered model. This means that each RTI tier provides more intensive support than the tier before it. Struggling students are provided with additional support beyond what is provided in class, though they will continue to attend their main subject classes while they receive this extra help. Student progress will be monitored regularly by teachers, and support staff if appropriate, to ensure they show improvement toward meeting grade-level standards. Changes to the frequency, time, or intensity of the intervention depend on students' individual needs and progress, and are reassessed regularly.

During the 2012-2013 school year, the student support team created a special education parent group that met several times across all schools in the Ascend network, including Bushwick Ascend. The purposes of the group were support and education. Session topics included Understanding Your Child's IEP, Knowing Your Child's Disability, The Evaluation Process: What Does This Testing Really Mean?

Further, the Ascend network has expanded its Integrated Co-Teaching Model ("ICT") classrooms to accommodate increasing student need. ICT is an integrated service through which students with disabilities are educated with age appropriate peers in the general education classroom. It provides students the opportunity to be educated alongside their non-disabled peers with the full-time support of a special education teacher throughout the day to assist in adapting and modifying instruction. Students with disabilities are able to receive intervention throughout the school day in real time, eliminating learning gaps from forming in the first place. The general education students also benefit from smaller group instruction and modification throughout the day.

The culture at Bushwick Ascend is one of caring and compassion, such that students will value one another's differences, cheer for their peers who are struggling, and celebrate progress. All students are regarded as scholars and treated as such. No one is exempt from high expectations, which is realistic given the proven efficacy of the Sabis educational system for diverse populations. Students who might otherwise be consigned to separate offerings and held to a lesser standard thrive with a program that builds their knowledge systematically. This powerful culture of achievement for *all* and emphasis on teamwork and sense of family have contributed to extremely low attrition rates at Bushwick Ascend.

Bushwick Ascend Charter School carefully tracks student performance and persistence. The school reports to the board of trustees on adherence to special education and other enrollment targets. The board monitors such data and holds the school's leadership team accountable for meeting the needs of students with identified special needs. The board currently conducts outreach and follow-up to families who withdraw their children from the school to determine why they elected to withdraw. While some student attrition results inevitably from family mobility, the trustees focus especially on families who indicate that they are withdrawing their children from the school because of dissatisfaction. The school documents all such reports, board discussions, and follow-up activities, and keeps these records on file for at least the full charter period. This documentation guides school leaders in adjusting their strategies should they experience difficulty meeting their enrollment targets; it also helps them identify patterns or trends in enrollment and attrition.

The school's most effective recruitment and retention tool is our parent body. We work closely with our parents to ensure they are getting the support they need, and that they are satisfied with the education and services that their children are receiving. Evidence of our parent satisfaction and parent demand can be seen in our wait list. As of June 8, 2013, Bushwick Ascend has a waiting list of 1,056 students for the 2013-2014 school year.

Recruitment and Retention of ELL Students

The school has all marketing materials translated into Spanish, and has a native speaker available at the school, which fosters inclusion of our non-English-speaking families, and helps to integrate the school more fully in the life of the community. All marketing materials include explicit language stating that Bushwick Ascend Charter School does not discriminate against English language learners.

The school employs an outreach strategy to cultivate relationships with businesses and other organizations serving minority language communities in the district. For example, the school targets

stores that are owned by members of minority-language communities or are frequented by non-English speakers, e.g., ethnic grocery stores and restaurants, as well as churches and daycare centers that serve minority-language populations. The school drops off and distributes dual-language flyers at these locations. The school documents all outreach efforts.

As described above, the school’s strong culture of achievement, respect, and compassion enfolds all students—including English language learners—in a powerful embrace, which we believe is one factor that has a positive impact on our retention rate. As noted, faculty and staff communicate regularly with all parents via e-mail and phone and at parent-teacher conferences and school events. Special meetings with parents of English language learners (to discuss placement, progress, and any issues) provide additional opportunities for faculty and staff to gauge parental satisfaction and respond proactively to any concerns.

The most powerful means of attracting and retaining English language learners, of course, is providing a program that helps students develop English language skills reliably and within a reasonable amount of time.

Special Population	2012-2013
SPED	10% (43 students)
Students in process	6
Decertified	2 in prior years
District	12.8%
ELL	11% (47 students)
District	19%

Recruitment and Retention: FRPL

As shown in the table below, Bushwick Ascend Charter School has consistently served a similar proportion of students who are eligible for free or reduced price lunch as that of the community school district in which the school is located. As a result, the school will not make any additions to its current student recruitment strategies to attract more students who are eligible applicants for the free and reduced price lunch program. According to school records, 92.5 percent of Bushwick Ascend students applied for free or reduced price lunch in the 2012-2013 school year.

FRPL 2012-2013	
Bushwick Ascend	92.5%
Community School District 32	91%

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 29, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/fd3714cc0019f8e9a7adfd24218d61>

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:

Theodore J. Coburn

2. Charter School Name:

Bushwick Ascend Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

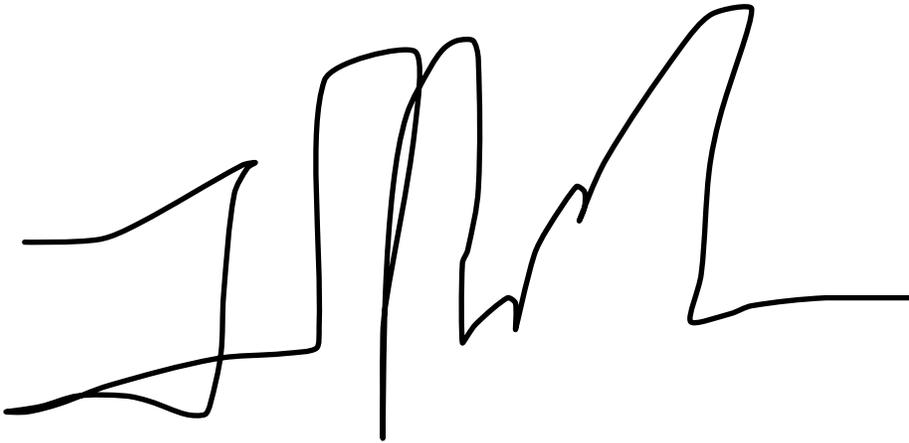
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with 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 several stylized, overlapping loops and lines, positioned below the text 'Signature of Trustee'.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Saturday, July 27, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/971507ec7bf4695c8f2011b4ce42ea>

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:

Marty Linsky

2. Charter School Name:

Bushwick Ascend Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on 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

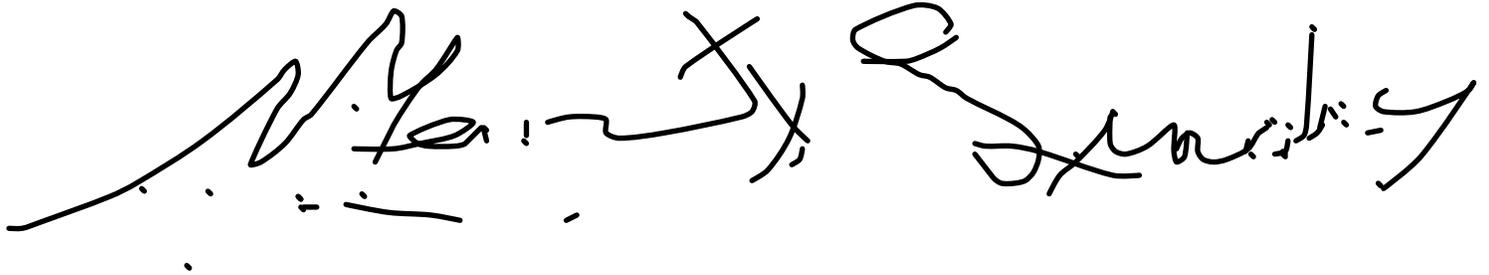
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with 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. Y. ...", written across the line.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 29, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/3a672e8da3df81db338c88022fb966>

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:

David Pashman

2. Charter School Name:

Bushwick Ascend Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: Trustee

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

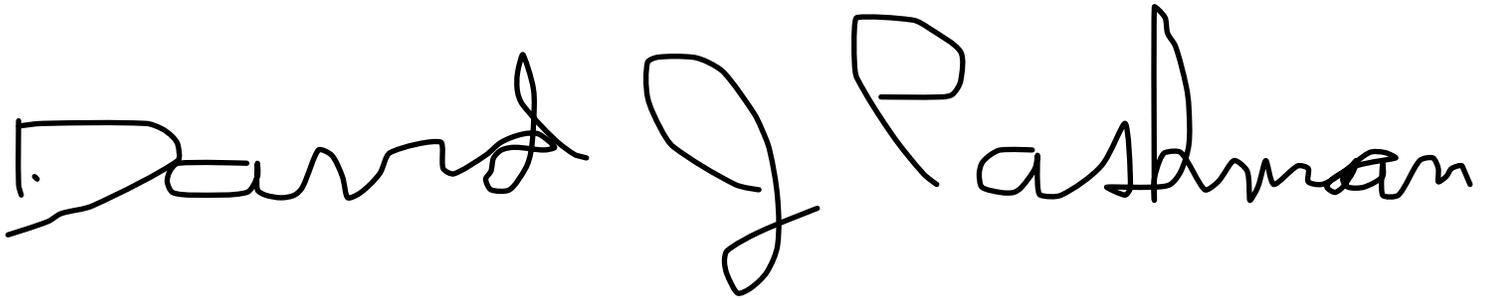
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with 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 that reads "David J. Pashman". The signature is written in a cursive style with a large, stylized 'D' and 'P'.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Thursday, August 01, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/3ffe17dfb8efed81a0389dbad24604>

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:

Kathleen quirk

2. Charter School Name:

Bushwick Ascend Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

N/A

5. *Your Business Address | City/State

N/a

5. *Your Business Address | Zip

(No response)

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on 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

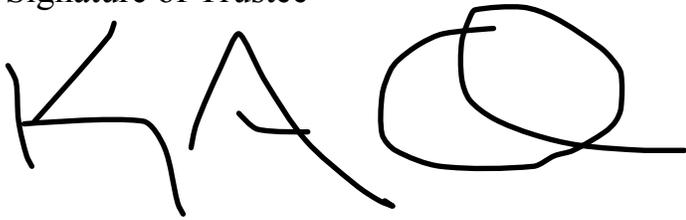
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with 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 the letters 'KNO' in a stylized, cursive font. The 'K' is formed by a vertical line on the left and a diagonal line crossing a horizontal line. The 'N' is formed by a vertical line on the left and a diagonal line crossing a horizontal line. The 'O' is a large, rounded loop with a horizontal line extending to the right from its bottom.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 29, 2013

Updated Thursday, August 08, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/8cad3a0a567cca7e746431b1f846a1>

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:

Lisa Smith

2. Charter School Name:

Bushwick Ascend Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on 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

13. 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

14. Are you a member, director, officer or employee of an organization formally partnered with 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 "Ansa Smith". The signature is written in a cursive style with large, sweeping loops.