



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

Created: 07/23/2015

Last updated: 07/31/2015

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

Page 1

1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

BUSHWICK ASCEND CS (NYC CHANCELLOR) 333200860987

2. CHARTER AUTHORIZER

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

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 32

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	751 Knickerbocker Avenue, Brooklyn, NY 11221	██████████	██████████	██████████

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Elena Day
Title	COO
Emergency Phone Number (###-###-####)	██████████

5. SCHOOL WEB ADDRESS (URL)

www.ascendlearning.org

6. DATE OF INITIAL CHARTER

2010-02-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2010-09-01 00:00:00

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

637

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	K, 1, 2, 3, 4, 5
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10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

	Yes/No	Name of CMO/EMO
	Yes	Ascend Learning

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 Wilson	[REDACTED]		[REDACTED]	Yes
CFO (e.g., network CFO)	Andrew Epstein	[REDACTED]	[REDACTED]	[REDACTED]	Yes
Compliance Contact	Elena Day	[REDACTED]	[REDACTED]	[REDACTED]	Yes
Complaint Contact	Elena Day	[REDACTED]	[REDACTED]	[REDACTED]	Yes

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11. FACILITIES

Will the School maintain or operate multiple sites?

	Yes, 2 sites
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12. SCHOOL SITES

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

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	751 Knickerbocker Avenue, Brooklyn, NY 11221	347-294-2500	CSD 32	K-5	No	Rent/Lease
Site 2	2 Aberdeen Street, Brooklyn, NY 11207	347-294-2500	CSD 32	5-6	No	Rent/Lease
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	Zelda Washington	[REDACTED]		[REDACTED]
Operational Leader	Pascale Artamin	[REDACTED]		[REDACTED]
Compliance Contact	Elena Day	[REDACTED]		[REDACTED]
Complaint Contact	Elena Day	[REDACTED]		[REDACTED]

12b. Please provide the contact information for Site 2.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Ariella Diamond	[REDACTED]		[REDACTED]
Operational Leader	Khalid Daniels	[REDACTED]		[REDACTED]
Compliance Contact	Elena Day	[REDACTED]		[REDACTED]
Complaint Contact	Elena Day	[REDACTED]		[REDACTED]

13. Are the School sites co-located?

No

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

(No response)

14a. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1				
2				
3				
4				
5				

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

Elena Day, COO

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

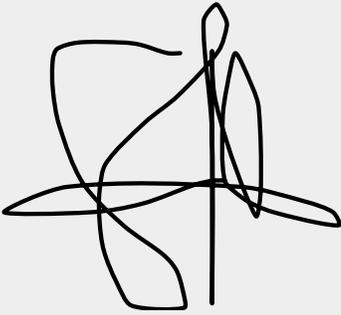
Responses Selected:

Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees



Thank you.



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

Last updated: 07/27/2015

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Charter School Name:

1. NEW YORK STATE REPORT CARD

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

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

<http://data.nysed.gov/profile.php?instid=800000067493>



Appendix A: Progress Toward Goals

Created: 07/27/2015

Last updated: 11/01/2015

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Charter School Name:

1. NEW YORK STATE REPORT CARD

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

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

<http://data.nysed.gov/profile.php?instid=800000067493>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

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

2a. ACADEMIC STUDENT PERFORMANCE GOALS

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
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<p>Academic Goal 1</p>	<p>Each year, at least 75 percent of 3rd-8th-graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State ELA examination.</p>	<p>NYS ELA Exam</p>	<p>Not met.</p>	<p>After analyzing year-end results, Brooklyn Ascend implemented the following changes to improve student proficiency on the SY 15-16 ELA state tests. Brooklyn Ascend's primary initiative this school year is Teacher Planning and Development (TPD) – new weekly teacher planning meetings led by deans of instruction and guided by the curriculum development team. During these meetings, teachers collaborate to deepen their knowledge of the content taught, backwards plan from assessments, develop lesson plan approaches that encourage student understanding and enthusiasm, and analyze data to identify and resolve skill gaps. The design of Ascend's Shared Text program has been adjusted to accelerate the pace of teaching and provide more of a focus on timed written responses. The Ascend writing program overall has been given renewed focus, and has been reinforced by the addition of two more periods each week devoted to the practice of writing. ELA benchmark assessments are longer, covering at least two period blocks (rather than one, as last year) to more accurately simulate actual state testing conditions.</p>
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Academic Goal 2	Each year, at least 75 percent of 3rd-8th-graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State mathematics examination.	NYS Math Exam	Not met.	After analyzing year-end results, Brooklyn Ascend implemented the following changes to improve student proficiency on the SY 15-16 math state tests. Brooklyn Ascend's primary initiative this school year is Teacher Planning and Development (TPD) – new weekly teacher planning meetings led by deans of instruction and guided by the curriculum development team. During these meetings, teachers collaborate to deepen their knowledge of the content taught, backwards plan from assessments, develop lesson plan approaches that encourage student understanding and enthusiasm, and analyze data to identify and resolve skill gaps. A new focus has been placed on timed instruction, where students develop speed and stamina by solving number stories against a timer. An additional period per week has been added to all math standards-based classes. Math benchmark assessments are longer, covering at least two period blocks (rather than one, as last year) to more accurately simulate actual state testing conditions.
Academic Goal 3	Each year, 75 percent of 3rd-8th-graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State science examination.	NYS Science Exam	Met.	N/A
Academic Goal 4	Each year, 75 percent of 3rd-8th-graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State social studies examination.	NYS Social Studies Exam	N/A. Information no longer supplied by New York State.	N/A

<p>Academic Goal 5</p>	<p>Grade-level cohorts of students will reduce by one-half the gap between the percentage at or above Level 3 on the previous year's state ELA exam and 75 percent at or above Level 3 on the current year's state ELA exam. (For measuring this goal, the difference will be calculated by subtracting the percentage of students who scored proficient on the NYS ELA test enrolled at the school on BEDS day of year 1 from the percentage of the same students who scored proficient on the NYS ELA test in year 2 and were continuously enrolled for two consecutive years on BEDS day.)</p>	<p>NYS ELA Exam</p>	<p>Not met.</p>	<p>After analyzing year-end results, Brooklyn Ascend implemented the following changes to improve student proficiency on the SY 15-16 ELA state tests. Brooklyn Ascend's primary initiative this school year is Teacher Planning and Development (TPD) – new weekly teacher planning meetings led by deans of instruction and guided by the curriculum development team. During these meetings, teachers collaborate to deepen their knowledge of the content taught, backwards plan from assessments, develop lesson plan approaches that encourage student understanding and enthusiasm, and analyze data to identify and resolve skill gaps. The design of Ascend's Shared Text program has been adjusted to accelerate the pace of teaching and provide more of a focus on timed written responses. The Ascend writing program overall has been given renewed focus, and has been reinforced by the addition of two more periods each week devoted to the practice of writing. ELA benchmark assessments are longer, covering at least two period blocks (rather than one, as last year) to more accurately simulate actual state testing conditions.</p>
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Academic Goal 6	Grade-level cohorts of students will reduce by one-half the gap between the percentage at or above Level 3 on the previous year's state math exam and 75 percent at or above Level 3 on the current year's state math exam. (For measuring this goal, the difference will be calculated by subtracting the percentage of students who scored proficient on the NYS math test enrolled at the school on BEDS day of year 1 from the percentage of the same students who scored proficient on the NYS math test in year 2 and were continuously enrolled for two consecutive years on BEDS day.)	NYS Math Exam	Not met.	After analyzing year-end results, Brooklyn Ascend implemented the following changes to improve student proficiency on the SY 15-16 math state tests. Brooklyn Ascend's primary initiative this school year is Teacher Planning and Development (TPD) – new weekly teacher planning meetings led by deans of instruction and guided by the curriculum development team. During these meetings, teachers collaborate to deepen their knowledge of the content taught, backwards plan from assessments, develop lesson plan approaches that encourage student understanding and enthusiasm, and analyze data to identify and resolve skill gaps. A new focus has been placed on timed instruction, where students develop speed and stamina by solving number stories against a timer. An additional period per week has been added to all math standards-based classes. Math benchmark assessments are longer, covering at least two period blocks (rather than one, as last year) to more accurately simulate actual state testing conditions.
Academic Goal 7	Each year, the percent of students performing at or above Level 3 on the State ELA exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the community school district in which the school is located.	NYS ELA Exam	Met. Exceeds CSD 32 in all grades.	N/A
Academic Goal 8	Each year, the percent of students performing at or above Level 3 on the State math exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the community school district in which the school is located.	NYS Math Exam	Met. Exceeds CSD 32 in all grades.	N/A

2a1. Do have more academic goals to add?

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Measure Used to Evaluate Progress Toward Attainment of Goal - Met, Partially Met, Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 9	Each year, 65 percent of students in the high school Accountability Cohort will meet the college and career ready standard (currently, by scoring 75 on the New York State Regents English exam and 80 on a Regents math exam) by the completion of their fourth year in the cohort.	NYS Report Card	The school does not yet serve high school students.	N/A
Academic Goal 10	Each year, 75 percent of students in the high school Accountability Cohort will meet the college and career ready standard (currently, by scoring 65 on a New York State Regents social studies exam and 65 on a Regents science exam) by the completion of their fourth year in the cohort.	NYS Report Card	The school does not yet serve high school students.	N/A
Academic Goal 11	Each year, the average performance of students in the 10th grade will exceed the state average on the PSAT test.	PSAT	The school does not yet serve high school students.	N/A
Academic Goal 12	Each year, the average performance of students in the 12th grade will exceed the state average on the SAT or the ACT test in reading and mathematics.	SAT or ACT	The school does not yet serve high school students.	N/A
Academic Goal 13	Each year, the percent of graduating students who graduate with a Regents diploma with an advanced designation will exceed that of the local district.	Regents Exams	The school does not yet serve high school students.	N/A
Academic Goal 14	Each year, 75 percent of graduating students will matriculate in a college or university in the year after graduation.	Student information system	The school does not yet serve high school students.	N/A
Academic Goal 15	Each year, 75 percent of students in first and second year of high school will earn at least 10 credits each year.	Student information system	The school does not yet serve high school students.	N/A

Academic Goal 16	Each year, 75 percent of students in their second year of high school will achieve proficiency on at least three different New York State Regents exams required for graduation.	Regents exams	The school does not yet serve high school students.	N/A
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2a2. Do have more academic goals to add?

Yes

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-15 Progress Toward Attainment of Goal - Met, Partially Met, Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 17	Each year, 75 percent of students in their fourth year of high school and 95 percent of students in their fifth year of high school will graduate.	Student information system	The school does not yet serve high school students.	N/A
Academic Goal 18	Each year, the percentage of students graduating in the fourth year of high school will exceed that of the cohort from the local community school district.	Student information system	The school does not yet serve high school students.	N/A
Academic Goal 19	Each year, the school will be deemed "In Good Standing" on the NYS Report Card.	NYS Report Card	Met.	N/A
Academic Goal 20				
Academic Goal 21				
Academic Goal 22				
Academic Goal 23				
Academic Goal 24				
Academic Goal 25				
Academic Goal 26				
Academic Goal 27				
Academic Goal 28				
Academic Goal 29				
Academic Goal 30				

2b. ORGANIZATIONAL GOALS

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-15 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 1	Each year, the school will have a daily student attendance rate of at least 95 percent.	Student Information System	Met. The school had a daily attendance rate of 96 percent.	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.	Student Information System	Not met.	Lower school parents will be more involved in middle school application process.
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	Partially 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 Act, and federal Family Educational Rights and Privacy Act except the school is not in compliance with New York State Charter Act certification requirements.	The school is ensuring that teachers are on the path to certification or enrolled in an alternative certification program.
Org Goal 4	The board will hold monthly board meetings plus standing committee meetings, all of which will conform to the standards of the Open Meeting Law, and will make available the minutes of all such meetings upon request. Additionally, the board will offer the opportunity before every full board meeting for citizens to address board members. The board will call executive sessions as needed.	N/A	Partially met. The board met ten times. All meetings conformed to the standards of the Opening Meeting Law and provided citizens with the opportunity to sign up to speak. Also, all minutes were prepared and available upon request.	The board will meet twelve times in SY 16.
Org Goal 5	Each year, student enrollment will be within 15 percent of full enrollment as defined in the school's contract.	Student information system	Met	N/A

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

Yes

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 6	Each year, parents will express satisfaction with the school's program, based on the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect. The school will only have met this goal if 50 percent or more parents/guardians participate in the survey.	NYCDOE School Survey	No longer applicable. The NYCDOE School Survey has revised its survey domains, with no composite scores for the new domains at the level of parent responses.	N/A
Org Goal 7	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. The school will only have met this goal if 50 percent or more teachers participate in the survey.	NYCDOE School Survey	No longer applicable. The NYCDOE School Survey has revised its survey domains, with no composite scores for the new domains at the level of parent responses.	N/A
Org Goal 8	Each year, students in grades 5 and higher 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 percent or more of students enrolled participate in the survey.	NYCDOE School Survey	No longer applicable. The NYCDOE School Survey has revised its survey domains, with no composite scores for the new domains at the level of parent responses.	N/A
Org Goal 9				
Org Goal 10				
Org Goal 11				
Org Goal 12				

Org Goal 13				
Org Goal 14				
Org Goal 15				

2c. FINANCIAL GOALS

2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Financial Goal 1	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.	Met.		N/A
Financial Goal 2	As required by the NYCDOE, each year, the school will operate on a balanced budget and maintain a stable cash flow, following the technical guidance provided by the DOE.	Monthly financial statements.	Met. In the 2013-2014 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				



Appendix B: Total Expenditures and Administrative Expenditures per Child

Created: 07/27/2015

Last updated: 07/31/2015

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Charter School Name:

B. Financial Information

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

1. Total Expenditures Per Child

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

Line 1: Total Expenditures	9525423
Line 2: Year End Per Pupil Count	652
Line 3: Divide Line 1 by Line 2	14609

2. Administrative Expenditures per Child

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

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

Please note the following:

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

To calculate 'Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).**

Line 1: Relevant Personnel Services Cost (Row)	579540
Line 2: Management and General Cost (Column)	668380
Line 3: Sum of Line 1 and Line 2	1247830
Line 4: Year End Per Pupil Count	652
Line 5: Divide Line 3 by the Year End Per Pupil Count	1913

Thank you.

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

FINANCIAL STATEMENTS

JUNE 30, 2015 AND 2014

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

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, 2015, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2015, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.


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

New York, New York
October 30, 2015

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

	2015	2014
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 868,207	\$ 285,376
Cash - loan payable held in escrow	200,000	200,000
Grants and contracts receivable	191,116	66,247
Prepaid expenses and other current assets	21,137	23,527
Total current assets	1,280,460	575,150
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$1,316,759 and \$707,924, respectively	9,211,577	9,392,431
Security deposits	13,705	13,415
Restricted cash	70,135	70,067
Total other assets	9,295,417	9,475,913
TOTAL ASSETS	\$ 10,575,877	\$ 10,051,063
LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 241,388	\$ 280,093
Accrued payroll and payroll taxes	290,279	239,791
Current portion of loan payable	240,293	366,941
Due to related parties	303,115	148,104
Refundable advances	14,542	14
Total current liabilities	1,089,617	1,034,943
Other Liabilities:		
Deferred rent	745,994	685,361
Loan payable	6,596,414	6,836,705
Due to related party	679,714	679,714
Total other liabilities	8,022,122	8,201,780
Total liabilities	9,111,739	9,236,723
Unrestricted net assets	1,464,138	814,340
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 10,575,877	\$ 10,051,063

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,

	2015	2014
Operating revenue:		
State and local per pupil operating revenue	\$ 9,973,421	\$ 7,914,654
State and local per pupil facilities funding	179,652	-
Federal grants	370,739	336,095
State and city grants	259,547	43,813
Total operating revenue	10,783,359	8,294,562
Operating expenses:		
Program services:		
Regular education	6,763,579	5,160,965
Special education	1,927,562	1,326,731
Total program services	8,691,141	6,487,696
Supporting services:		
Management and general	1,445,006	1,600,333
Total operating expenses	10,136,147	8,088,029
Surplus from operations	647,212	206,533
Support and other revenue:		
Interest and other income	2,586	2,250
Total support and other revenue	2,586	2,250
Changes in unrestricted net assets	649,798	208,783
Unrestricted net assets - beginning of year	814,340	605,557
Unrestricted net assets - end of year	\$ 1,464,138	\$ 814,340

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,

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in unrestricted net assets	\$ 649,798	\$ 208,783
Adjustments to reconcile changes in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	608,835	495,885
(Increase) Decrease in certain assets:		
Grants and contracts receivable	(124,869)	(41,606)
Prepaid expenses and other current assets	2,390	7,492
Security deposits	(290)	-
Increase (Decrease) in certain liabilities:		
Accounts payable and accrued expenses	(38,705)	(61,884)
Accrued payroll and payroll taxes	50,488	55,213
Refundable advances	14,528	(79,844)
Due to related parties	155,011	135,820
Increase in deferred rent	60,633	111,489
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>1,377,819</u>	<u>831,348</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(427,981)	(389,026)
(Increase) in restricted cash	(68)	(37)
NET CASH (USED IN) INVESTING ACTIVITIES	<u>(428,049)</u>	<u>(389,063)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
(Repayment of) Proceeds from loan payable	(366,939)	(96,354)
(Increase) in cash - loan payable held in escrow	-	(200,000)
NET CASH (USED IN) FINANCING ACTIVITIES	<u>(366,939)</u>	<u>(296,354)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	582,831	145,931
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>285,376</u>	<u>139,445</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 868,207</u>	<u>\$ 285,376</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the year for interest	<u>\$ 511,134</u>	<u>\$ 491,787</u>

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, 2015 AND 2014

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. In February 2015, the Board of Regents extended the School's charter through June 30, 2018. The School will prepare kindergarten to twelfth grade students to thrive in competitive four year colleges. The School provided education to approximately 641 students in kindergarten through fifth grade during the 2014-2015 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 years ended June 30, 2015 and 2014.

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

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

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, 2015 AND 2014

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

Permanently restricted net assets of the School are assets 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, 2015 and 2014.

Revenue and Support

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

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

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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

Cash and Cash Equivalents

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

Concentration of Credit Risk

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

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. All property and equipment purchased with government funding, whereas the government agency retains legal title to the long lived asset is expensed as incurred. Maintenance and repairs are expensed as incurred. No amortization is recorded on construction-in-progress until property and equipment is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

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.

Deferred Rent

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

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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

Comparative Financial Information

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

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

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

NOTE 3 - PROPERTY AND EQUIPMENT

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

	<u>2015</u>	<u>2014</u>
Leasehold improvements	\$ 9,738,115	\$ 9,521,909
Computers and equipment	356,635	306,485
Furniture and fixtures	111,732	103,411
Software	5,211	5,211
Website development	49,683	49,683
Construction in progress	<u>266,960</u>	<u>113,656</u>
	10,528,336	10,100,355
Less: accumulated depreciation and amortization	<u>(1,316,759)</u>	<u>(707,924)</u>
Total	<u>\$ 9,211,577</u>	<u>\$ 9,392,431</u>

Depreciation and amortization expense was \$608,835 and \$495,885 for the years ended June 30, 2015 and 2014, respectively.

Construction in progress at June 30, 2015 and 2014 consists of architect fees, inspections and permits incurred for the pending close-out of the renovation project at the lower school. Additionally, construction in progress at June 30, 2015 includes phase I improvements, architect fees and inspections in connection with renovations of the middle school.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 4 - LOAN PAYABLE HELD IN ESCROW

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. (see Note 6). On September 11, 2013, the final draw amount was disbursed and held in an escrow account. Per the loan agreement, the final draw is to be held in an escrow account, to be released when the final certificate of occupancy is obtained by the School. As of June 30, 2015, \$200,000 remains in escrow pending delivery of the final certificate of occupancy and completion of the building’s roof.

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, manage the School’s business administration, and provide a suitable facility for the School. For the years ended June 30, 2015 and 2014, the School pays to Ascend an annual fee of 12% and 9% of the School’s per pupil operating revenue, per pupil facilities revenue and federal Individuals with Disabilities Education Act revenue, respectively. The management fee for the years ended June 30, 2015 and 2014 was \$1,223,573 and \$714,612, respectively. In addition, Ascend shares operating expenses with the School and for the years ended June 30, 2015 and 2014, net shared expenses amounted to \$336,798 and \$92,758, respectively.

The School is related to Brooklyn Ascend Charter School (“Brooklyn Ascend”), a charter school related by common management and Board members. Brooklyn Ascend shares and pays for salaries other expenses on behalf of the School in the amounts of \$8,384 and \$65,366 for the years ended June 30, 2015 and 2014, respectively.

The School is related to Brownsville Ascend Charter School (“Brownsville Ascend”), a charter school related by common management and Board members. Brownsville Ascend shares and pays for salaries and other expenses on behalf of the School in the net amounts of \$46,094 and \$32,207 for the years ended June 30, 2015 and 2014, respectively.

The School is related to Canarsie Ascend Charter School (“Canarsie Ascend”), a charter school related by common management and Board members. The School shares and pays for salaries on behalf of Canarsie Ascend in the net amount of \$519 for the year ended June 30, 2015 and Canarsie Ascend shared and paid for salaries and other expenses on behalf of the School in the net amount of \$179 for the year ended June 30, 2014.

The School is related to Central Brooklyn Ascend Charter School (“Central Brooklyn Ascend”), a charter school related by common management and Board members. Central Brooklyn Ascend shares and pays for salaries and other expenses on behalf of the School in the net amounts of \$26,393 and \$-0- for the years ended June 30, 2015 and 2014, respectively.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 5 - RELATED PARTY TRANSACTIONS (Continued)

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

	2015	2014
Ascend	\$ 841,020	\$ 766,362
Brooklyn Ascend	41,051	32,667
Brownsville Ascend	79,579	33,485
Canarsie Ascend	(5,214)	(4,696)
Central Brooklyn Ascend	26,393	-
Net amounts due to related parties	\$ 982,829	\$ 827,818

The long term portion of due to related party represents a balance of \$679,714 at both June 30, 2015 and 2014, payable to Ascend at a future date to be determined by both Boards of Trustees.

As of the issuance of the report, the School paid \$100,000 of the current portion of the balance due to Ascend. Balances due between the schools remain the same.

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 was funded by NFF while the remaining \$500,000 was contributed by the School towards the construction project, in equal monthly installments of \$33,333.33. At June 30, 2015 and 2014, the outstanding balance under the loan agreement was \$6,836,707 and \$7,203,646, 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. The School anticipates that the remaining permits and inspections will be complete as of June 30, 2016, and a new certificate of occupancy issued at that time. The loan is payable on a 20 year amortization in equal monthly installments of \$60,673 including interest at 7.25% per annum (includes 0.25% loan servicing fee). 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 substantial completion of construction. As of June 30, 2015, the School has fulfilled the \$300,000 payment requirement.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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, 2016	\$ 240,293
2017	258,305
2018	277,667
Thereafter	<u>6,060,442</u>
	<u>\$ 6,836,707</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.

The School must maintain three financial performance covenants and one student enrollment covenant. Ascend must maintain four financial covenants. At June 30, 2015, the School did not satisfy one covenant and Ascend did not satisfy two covenants. Therefore, the School is in violation of these debt covenants under the terms of the loan agreement. The School will obtain a waiver from NFF for these violations.

NOTE 7 - COMMITMENTS

Facility Lease

On July 29, 2011, the School entered into an agreement 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, was substantially completed by October 1, 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.

On March 30, 2015, the School entered into an agreement to lease property at 2 Aberdeen Street, Brooklyn, New York. As per the terms of the agreement, the lease is for a period of 30 years, commencing on June 1, 2015 and ending on June 30, 2045. This location became the home of Bushwick Ascend Middle School starting with the 2015-2016 academic year. The facility is currently tax exempt, but the School will be responsible for any real estate taxes arising out of the School’s occupancy.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 7 - COMMITMENTS (Continued)

Facility Lease (Continued)

The future minimum lease payments for the two facilities are as follows:

Year ending June 30, 2016	\$	1,094,389
2017		1,161,472
2018		1,286,472
2019		1,336,472
2020		1,349,192
Thereafter		29,508,591
		\$ 35,736,588

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 statements of financial position from inception of the lease. The differences between rent cash payments and straight-line rent charged in the statements of financial position amounted to \$60,633 and \$111,489 for the years ended June 30, 2015 and 2014, respectively. The School will recognize rent expense for the middle school on a straight-line basis starting July 1, 2015.

Occupancy expense for the years ended June 30, 2015 and 2014 amounted to \$881,884 and \$864,017, respectively.

Furniture and Equipment Leases

On August 2, 2012, Brooklyn Ascend signed a furniture and equipment lease agreement on behalf of the School and Brownsville Ascend and billed each school for its share of expenses. On December 12, 2012, the School signed a certificate of acceptance recognizing the School as the recipient of leased furniture and equipment. As a result, the School began paying its share of the lease directly to the lessor. The lease is for three years expiring December 2015.

On July 1, 2013, the School co-signed a furniture and equipment lease agreement with co-lessees Ascend, Brooklyn Ascend, and Brownsville Ascend and Canarsie Ascend. As a result, each school is responsible for paying its own share of the lease directly to the lessor. The lease is for three years expiring December 2016.

On June 17, 2014, the School co-signed a furniture and equipment lease agreement with co-lessees Ascend, Brooklyn Ascend, and Brownsville Ascend. As a result, each school is responsible for paying its own share of the lease directly to the lessor. The lease is for three years beginning October 1, 2014 and expiring September 2017.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 7 - COMMITMENTS (Continued)

Furniture and Equipment Leases (Continued)

On December 5, 2014, the School co-signed a furniture and equipment lease agreement with co-lessees Ascend, Brooklyn Ascend, and Brownsville Ascend. As a result, each school is responsible for paying its own share of the lease directly to the lessor. The lease is for three years beginning January 1, 2015 expiring December 2017.

On December 16, 2014, the School co-signed a furniture and equipment lease agreement with co-lessees Ascend, Brooklyn Ascend, and Brownsville Ascend. As a result, each school is responsible for paying its own share of the lease directly to the lessor. The lease is for one year expiring December 2015.

The minimum future rental payments under the five non-cancelable operating leases are as follows:

Year ending June 30,	2016	\$	314,897
	2017		199,728
	2018		<u>40,735</u>
			<u>\$ 555,360</u>

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.

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.

BUSHWICK ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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, 2015 and 2014 amounted to \$13,792 and \$10,808, respectively.

NOTE 12 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 30, 2015, the date the financial statements were available to be issued.

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


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

New York, New York
October 30, 2015

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

	2015				Total	2014
	Regular Education	Special Education	Total Program Services	Management and General		
Salaries and wages	\$ 3,115,599	\$ 948,574	\$ 4,064,173	\$ 322,684	\$ 4,386,857	\$ 3,331,299
Employee benefits and payroll taxes	588,392	179,142	767,534	60,942	828,476	684,599
Professional fees	198,710	51,079	249,789	79,510	329,299	700,616
Management fees	420,533	68,896	489,429	734,144	1,223,573	714,612
Consultants - education	26,122	4,280	30,402	-	30,402	20,851
Legal fees	-	-	-	9,996	9,996	14,103
Curriculum and classroom supplies	349,525	57,263	406,788	-	406,788	147,671
Office supplies	-	-	-	26,252	26,252	14,910
Non-capitalized furniture and equipment	12,269	3,735	16,004	1,271	17,275	33,377
Leased equipment, furniture and fixtures	277,665	84,538	362,203	28,758	390,961	262,877
Communications	63,581	19,358	82,939	6,585	89,524	81,289
Occupancy	626,324	190,690	817,014	64,870	881,884	864,017
Insurance	41,301	12,317	53,618	4,088	57,706	46,834
Repairs and maintenance	80,798	24,600	105,398	8,368	113,766	92,657
Security	1,341	408	1,749	138	1,887	37,612
Marketing and recruiting	32,564	9,290	41,854	2,912	44,766	44,745
Staff development	84,233	16,240	100,473	2,339	102,812	57,042
Travel and meals	12,855	3,914	16,769	1,331	18,100	18,419
Postage, printing and copying	7,198	2,191	9,389	746	10,135	9,320
Dues and subscriptions	29,153	8,876	38,029	3,018	41,047	15,357
Interest expense	363,014	110,522	473,536	37,598	511,134	399,702
Depreciation and amortization	432,402	131,649	564,051	44,784	608,835	495,885
Miscellaneous	-	-	-	4,672	4,672	235
Total	\$ 6,763,579	\$ 1,927,562	\$ 8,691,141	\$ 1,445,006	\$ 10,136,147	\$ 8,088,029

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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, 2015, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 30, 2015.

Internal Control Over Financial Reporting

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

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

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

TO THE BOARD OF TRUSTEES OF
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 30, 2015

New York State Education Department

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

2015-16 Budget & Cash Flow Template

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

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

Bushwick Ascend Charter School

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	11,490,560	1,410,338	-	-	-	12,900,898	
Total Expenses	7,459,447	2,295,622	161,240	-	2,200,829	12,689,481	
Net Income	4,031,113	(885,284)	(161,240)	-	(2,200,829)	211,417	
Actual Student Enrollment	646	105					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
REVENUE							
REVENUES FROM STATE SOURCES							
Per Pupil Revenue	CY Per Pupil Rate						
District of Location	\$13,877.00	10,421,627	-	-	-	10,421,627	
School District 2 (Enter Name)		-	-	-	-	-	
School District 3 (Enter Name)		-	-	-	-	-	
School District 4 (Enter Name)		-	-	-	-	-	
School District 5 (Enter Name)		-	-	-	-	-	
		10,421,627	-	-	-	10,421,627	
Special Education Revenue		-	1,316,108	-	-	1,316,108	
Grants		-	-	-	-	-	
Stimulus		-	-	-	-	-	
Other		-	-	-	-	-	
Other State Revenue		59,690	-	-	-	59,690	
TOTAL REVENUE FROM STATE SOURCES		10,481,317	1,316,108	-	-	11,797,425	
REVENUE FROM FEDERAL FUNDING							
IDEA Special Needs		-	94,230	-	-	94,230	
Title I		328,397	-	-	-	328,397	
Title Funding - Other		27,792	-	-	-	27,792	
School Food Service (Free Lunch)		-	-	-	-	-	
Grants		-	-	-	-	-	
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	
Other		-	-	-	-	-	
Other Federal Revenue		482,329	-	-	-	482,329	
TOTAL REVENUE FROM FEDERAL SOURCES		838,518	94,230	-	-	932,748	
LOCAL and OTHER REVENUE							
Contributions and Donations, Fundraising		-	-	-	-	-	
Erate Reimbursement		169,052	-	-	-	169,052	
Interest Income, Earnings on Investments,		1,673	-	-	-	1,673	
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	
Food Service (Income from meals)		-	-	-	-	-	
Text Book		-	-	-	-	-	
Other Local Revenue		-	-	-	-	-	
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		170,725	-	-	-	170,725	
TOTAL REVENUE		11,490,560	1,410,338	-	-	12,900,898	
EXPENSES							
ADMINISTRATIVE STAFF PERSONNEL COSTS	No. of Positions						
Executive Management	-	-	-	-	-	-	
Instructional Management	10.00	634,475	161,494	-	119,939.67	915,570	
Deans, Directors & Coordinators	-	-	-	-	-	-	
CFO / Director of Finance	-	-	-	-	-	-	
Operation / Business Manager	8.00	-	-	-	516,727	516,727	
Administrative Staff	-	-	-	-	-	-	
TOTAL ADMINISTRATIVE STAFF	18	634,475	161,494	-	636,667	1,432,297	
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	48.00	2,740,264	-	-	-	2,740,264	
Teachers - SPED	21.00	-	1,189,100	-	-	1,189,100	
Substitute Teachers	-	-	-	-	-	-	
Teaching Assistants	2.00	42,500	-	-	-	42,500	

List exact titles and staff FTE's (Full time equivalent)

Bushwick Ascend Charter School

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	11,490,560	1,410,338	-	-	-	12,900,898	
Total Expenses	7,459,447	2,295,622	161,240	-	2,200,829	12,689,481	
Net Income	4,031,113	(885,284)	(161,240)	-	(2,200,829)	211,417	
Actual Student Enrollment	646	105				-	
Total Paid Student Enrollment	-	-				-	
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Specialty Teachers	-	-	-	-	-	-	
Aides	-	-	-	-	-	-	
Therapists & Counselors	5.00	-	161,240	-	-	161,240	
Other	-	-	-	-	-	-	
TOTAL INSTRUCTIONAL	76	2,782,764	1,189,100	161,240	-	4,133,104	
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	-	-	-	-	-	-	
Librarian	-	-	-	-	-	-	
Custodian	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Other	-	-	-	-	41,000	41,000	
TOTAL NON-INSTRUCTIONAL	-	-	-	-	41,000	41,000	
SUBTOTAL PERSONNEL SERVICE COSTS	94	3,417,239	1,350,594	161,240	677,667	5,606,401	
PAYROLL TAXES AND BENEFITS							
Payroll Taxes	-	369,625	94,081	-	69,873.17	533,383	
Fringe / Employee Benefits	-	487,734	124,144	-	92,200.16	703,818	
Retirement / Pension	-	-	-	-	-	-	
TOTAL PAYROLL TAXES AND BENEFITS	-	857,359	218,225	-	162,073	1,237,201	
TOTAL PERSONNEL SERVICE COSTS	-	4,274,598	1,568,819	161,240	839,740	6,843,602	
CONTRACTED SERVICES							
Accounting / Audit	-	-	-	-	23,250	23,250	
Legal	-	-	-	-	20,000	20,000	
Management Company Fee	1,109,368	282,369	-	-	209,712.40	1,600,858	
Nurse Services	-	-	-	-	-	-	
Food Service / School Lunch	-	-	-	-	-	-	
Payroll Services	-	-	-	-	10,560	10,560	
Special Ed Services	-	-	-	-	-	10,000	
Titement Services (i.e. Title I)	-	-	-	-	-	-	
Other Purchased / Professional / Consulting	79,000	20,108	-	-	14,934.00	114,000	
TOTAL CONTRACTED SERVICES	1,188,368	302,477	-	-	278,456	1,778,668	
SCHOOL OPERATIONS							
Board Expenses	-	-	-	-	-	-	
Classroom / Teaching Supplies & Materials	86,568	-	-	-	-	86,568	
Special Ed Supplies & Materials	-	6,000	-	-	-	6,000	
Textbooks / Workbooks	157,190	-	-	-	-	157,190	
Supplies & Materials other	-	-	-	-	38,000	38,000	
Equipment / Furniture	13,860	3,528	-	-	2,620.00	20,000	
Telephone	73,359	18,672	-	-	13,867.66	105,860	
Technology	5,197	1,323	-	-	982.50	7,500	
Student Testing & Assessment	20,214	-	-	-	-	20,214	
Field Trips	10,000	-	-	-	-	10,000	
Transportation (student)	-	-	-	-	-	-	
Student Services - other	-	-	-	-	-	-	
Office Expense	-	-	-	-	76,689	76,689	
Staff Development	79,000	-	-	-	-	79,000	
Staff Recruitment	-	-	-	-	7,500	7,500	
Student Recruitment / Marketing	-	-	-	-	4,000	4,000	
School Meals / Lunch	-	-	-	-	38,250	38,250	
Travel (Staff)	-	-	-	-	4,000	4,000	
Fundraising	-	-	-	-	-	-	

Bushwick Ascend Charter School

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	11,490,560	1,410,338	-	-	-	12,900,898	
Total Expenses	7,459,447	2,295,622	161,240	-	2,200,829	12,689,481	
Net Income	4,031,113	(885,284)	(161,240)	-	(2,200,829)	211,417	
Actual Student Enrollment	646	105					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	-	-	-	-	603,508	603,508	
TOTAL SCHOOL OPERATIONS	445,388	29,523	-	-	789,417	1,264,279	
FACILITY OPERATION & MAINTENANCE							
Insurance	45,252	11,518	-	-	8,554.30	65,300	
Janitorial	239,201	60,884	-	-	45,218.06	345,176	
Building and Land Rent / Lease	735,294	187,156	-	-	138,998.34	1,061,056	
Repairs & Maintenance	114,758	29,210	-	-	21,693.60	165,600	
Equipment / Furniture	285,594	72,693	-	-	53,988.11	412,123	
Security	22,175	5,644	-	-	4,192.00	32,000	
Utilities	108,819	27,698	-	-	20,570.93	157,030	
TOTAL FACILITY OPERATION & MAINTENANCE	1,551,094	394,803	-	-	293,215	2,238,285	
DEPRECIATION & AMORTIZATION	-	-	-	-	-	564,647	
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	7,459,447	2,295,622	161,240	-	2,200,829	12,689,481	
NET INCOME	4,031,113	(885,284)	(161,240)	-	(2,200,829)	211,417	
ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
New York City	646	105	751				
School District 2 (Enter Name)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	646	105	751				
REVENUE PER PUPIL	17,787	13,432	-				
EXPENSES PER PUPIL	11,547	21,863	215				



Audited Financial Statement Checklist

Last updated: 11/01/2015

Page 1

Charter School Name:

1. Please check each item that is included in the 2014-15 Audited Financial Statement submitted for your charter school.

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

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2014-15 Audited Financial Statement.

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

Thank you.



Appendix E: Disclosure of Financial Interest Form

Last updated: 11/01/2015

Page 1

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

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

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

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

Yes

Thank you.



Appendix F: BOT Membership Table

Last updated: 07/27/2015

Page 1

1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Stephanie Mauterstock	[REDACTED]	Chair/Board President	Yes		06/2015-06/2016
2	Kathleen Quirk	[REDACTED]	Treasurer	Yes		06/2015-06/2016
3	Amanda Cradt	[REDACTED]	Secretary	Yes		06/2015-06/2016
4	Christine Schlendorf	[REDACTED]	Trustee/Member	Yes		06/2015-06/2016
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

0

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

1

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

21

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

10

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

12

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 (CSE) offices to reach out to all student populations, distributing promotional materials to childcare centers (including Head Start facilities) with SPED populations, early intervention programs, 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 welcomes 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 2014-2015 school year, the director of student services and the director of school operations participated in an outreach event by Resources for Children with Special needs where parents were able to learn about Ascend's special education programs and gather relevant marketing materials and submit applications.

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 a remedial program for both English 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 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.

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

Further, the Ascend network has expanded its Integrated Co-Teaching Model (ICT) 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. 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. The school closely works with 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 parent satisfaction and parent demand can be seen in our annually rolling wait list. As of July 29, 2015, Bushwick Ascend has a waiting list of 1040 students for the 2015-2016 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.

During the 2014-15 school year, the English as second language (ESL) teachers launched a new program which provided English as a second language classes to parents, guardians and other stakeholders.

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.

Recruitment and Retention: FRPL

As Bushwick Ascend Charter School served a slightly lower proportion of students who are eligible for free or reduced price lunch than that of the community school district in which the school is located, our recruitment efforts this year will increase accordingly to attract more students who are eligible applicants for the free and reduced lunch program.

Do to so, we will do the following:

- Send a vanguard mailing reaching over 5,000 families throughout Brooklyn, including a Spanish language insert to attract local families.
- Conduct extensive outreach to recent immigrant groups serving families in CSD 32
- Place advertisements in local media and in community circulars distributed throughout CSD 32.
- Conduct extensive in person outreach in to community organizations and local businesses serving the community in which the school is located.

According to school records, 84 percent of Bushwick Ascend students applied for free or reduced price lunch in the 2014-2015 school year. By implementing the above mentioned efforts, we are confident this number will increase in the 2015-2016.

FRPL	
Bushwick Ascend (2014-2015)	84%
Community School District 32 (2014-2015)	93%



Appendix I: Teacher and Administrator Attrition

Last updated: 07/28/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables

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

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	60	32	28

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2014	FTE Administrator Additions 7/1/14 – 6/30/15	FTE Administrator Departures 7/1/14 – 6/30/15
	11	6	3

Thank you



Appendix J: Uncertified Teachers

Last updated: 07/30/2015

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

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

Page 1

Charter School Name:

Note Definition of FTE:

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

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

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

	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	7
(ii) individuals who are tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	4
FTE count of uncertified teachers who do not fit into any of the four statutory categories	9
Total	20.0

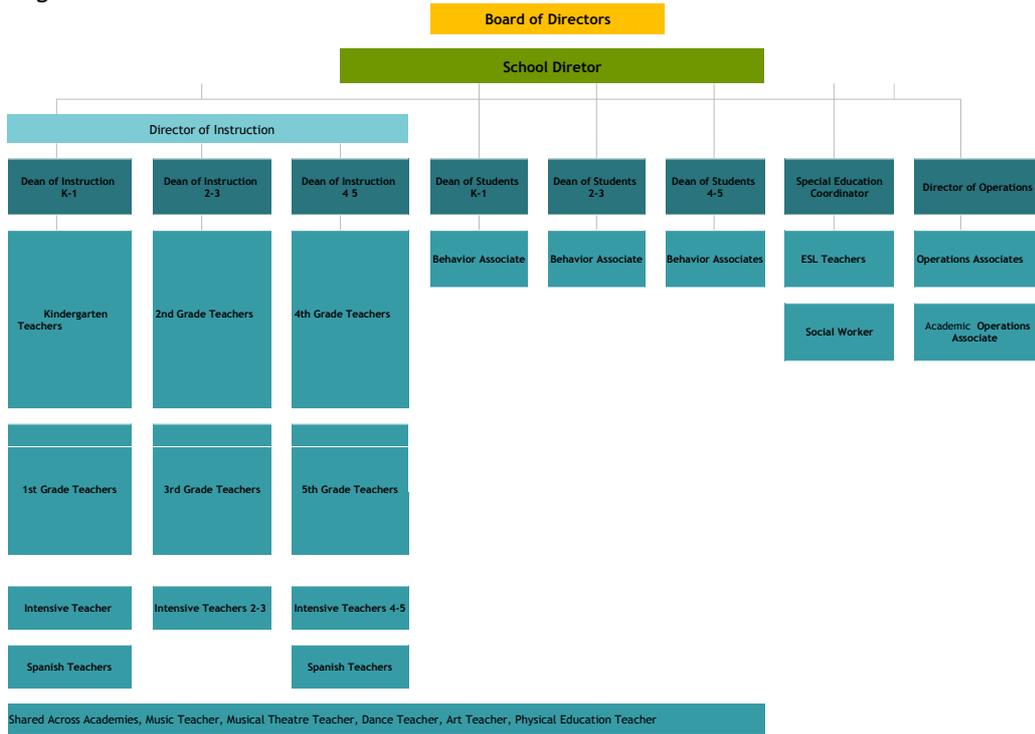
How many **CERTIFIED** Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2014-15?

(No response)

Thank you.

Bushwick Ascend Charter School

Organizational Chart SY14-15



Appendix L: Mission and Key Design Elements, Bushwick Ascend Charter School

Mission

The mission of the Bushwick Ascend Charter School is to equip every student with the knowledge, confidence, and character to succeed in college and beyond. Students will, from the earliest grades, steadily build a strong foundation of learning habits, critical thinking skills, and knowledge; excel academically as they progress through the program, mastering high-level math and science; and ready themselves to graduate as confident young adults, prepared to succeed as college students, citizens, and leaders in their chosen fields.

Key Design Elements

- **Ascend's Common Core Curriculum.** All Ascend schools teach to mastery a rigorous, sequential, Common Core-aligned college-preparatory curriculum composed of carefully selected, top-of-class commercial instructional programs and Ascend's own program in the humanities. The curriculum has four principal aims: early literacy; close reading skills and writing; strong conceptual understanding of math; and the establishment of domain knowledge in the social and natural sciences that is a requirement for reading comprehension.
- **The Ascend Culture:** A powerful Ascend school culture, based on the Responsive Classroom philosophy, is constructed where students develop their internal capacity to self-manage and where consequences for behavior are logical, not punitive. The middle schools implement the Origins Developmental Designs program which recognizes adolescents' needs for autonomy, competence, relationship, and fun, and fosters an environment where students feel connected, heard, empowered, and safe. The central focus of the middle school culture is the development of agency—students' knowledge that they are in control of their own lives and can act of their own free choices.
- **Instructional Professional Development:** Ascend's Teacher Planning and Development program ensures that teachers are involved in twice weekly, collaborative professional development sessions that deepen the quality of a teacher's planning and preparation. Teacher teams engage in four different types of professional development sessions covering unit studies, planning and assessment, lesson debriefs and teach-backs, and the use of student data to drive instruction.

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

Created Tuesday, September 01, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/8f376d2a46e2ddca58>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Stephanie	Mauterstock

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BUSHWICK ASCEND CS (NYC CHANCELLOR) 333200860987

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

(check all that apply)

• Chair/President

• Treasurer

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

No

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

No

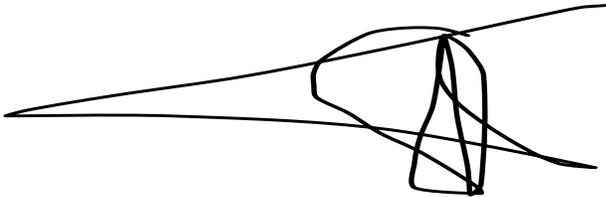
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the left.

Thank you.

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

Created Wednesday, October 28, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/ba114d410ea1bd2ad>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Lisa	Smith

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BUSHWICK ASCEND CS (NYC CHANCELLOR) 333200860987

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

(check all that apply)

-
- Parent Representative
-

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink that reads "Lisa Smith". The signature is written in a cursive style with a large, looping initial "L" and a distinct "S" at the end.

Thank you.

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

Created Wednesday, October 28, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/a1bb3968435603340>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Christine	Schlendorf

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BUSHWICK ASCEND CS (NYC CHANCELLOR) 333200860987

8. Select all positions you have held on the 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

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of several large, sweeping loops and strokes, positioned below the text 'Signature of Trustee'.

Thank you.

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

Created Sunday, November 01, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/651082acaeaa47b913>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Amanda	Craft

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BUSHWICK ASCEND CS (NYC CHANCELLOR) 333200860987

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

(check all that apply)

- Secretary
-

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

No

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

No

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

No

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

No

Signature of Trustee

Two handwritten signatures in black ink. The first signature is a cursive name that appears to be 'C. L. ...'. The second signature is a cursive name that appears to be 'C. B. ...'.

Thank you.