

**VOICES FOR INTERNATIONAL BUSINESS  
AND EDUCATION**

**FINANCIAL STATEMENTS**

**JUNE 30, 2022 AND 2021**

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**

**JUNE 30, 2022 AND 2021**

**TABLE OF CONTENTS**

	<u>Page</u>
<b>INDEPENDENT AUDITORS' REPORT</b>	1-3
<b>FINANCIAL STATEMENTS</b>	
Statements of Financial Position	4
Statements of Activities	5
Statement of Functional Expenses	6-7
Statements of Cash Flows	8
Notes to the Financial Statements	9-17
<b>SUPPLEMENTARY INFORMATION</b>	
Schedule of Compensation, Benefits, and Other Payments to the Head of School	18
<b>SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS</b>	
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	19-20
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	21-23
Schedule of Expenditures of Federal Awards	24
Notes to Schedule of Expenditures of Federal Awards	25
Schedule of Findings and Questioned Costs	26-27
<b>REPORT BY MANAGEMENT</b>	
Schedule of Prior Year Findings	28
<b>SCHEDULES REQUIRED BY THE STATE OF LOUISIANA (R.S. 24:514 – Performance and Statistical Data) (Unaudited)</b>	
Independent Accountants' Report on Applying Agreed-Upon Procedures	29-31
Schedules	
1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources	32
2 - Class Size Characteristics	33
Notes to Schedules	34
<b>STATEWIDE AGREED-UPON PROCEDURES</b>	
Independent Accountants' Report on Applying Agreed-Upon Procedures	35-46



**BERNARD & FRANKS**  
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

JOSEPH V. FRANKS II, C.P.A.

NICHOLAS W. LAFRANZ III, C.P.A.

JAMES L. WHITE, C.P.A.

**INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of  
Voices for International Business and Education,  
d.b.a. The International High School of New Orleans  
New Orleans, Louisiana

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of Voices for International Business and Education (a non-profit organization), which comprise the statements of financial position as of June 30, 2022, and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Voices for International Business and Education as of June 30, 2022, and 2021, and the changes in its net assets, functional expenses, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

We conducted our audits 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Voices for International Business and Education and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Responsibility of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Voices for International Business and Education's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Voices for International Business and Education's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Voices for International Business and Education's ability to continue as a going concern for a reasonable time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Compensation, Benefits, and Other Payments to the Head of School on page 17 and the Schedule of Expenditures of Federal Awards on page 23, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2022, on our consideration of Voices for International Business and Education'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 the 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 Voices for International Business and Education's internal control over financial reporting and compliance.

*Bernard & Franks*

Metairie, Louisiana  
December 23, 2022

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**

**STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2022 AND 2021**

<b>ASSETS</b>	<u>2022</u>	<u>2021</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 1,151,779	\$ 1,144,810
Receivables-grants	332,816	82,245
Prepaid insurance	-	45,695
Prepaid, other	-	17,497
Total current assets	<u>\$ 1,484,595</u>	<u>\$ 1,290,247</u>
<b>PROPERTY AND EQUIPMENT</b>		
Less accumulated depreciation	(1,289,787)	(1,164,882)
Total property and equipment	<u>\$ 786,298</u>	<u>\$ 612,181</u>
Total assets	<u><u>\$ 2,270,893</u></u>	<u><u>\$ 1,902,428</u></u>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 426,322	\$ 49,627
Accrued salaries and benefits	326,787	183,243
Deferred federal payroll taxes	105,202	-
Deferred local revenue	50,615	-
Current maturities of long-term debt	1,790	-
Total current liabilities	<u>\$ 910,716</u>	<u>\$ 232,870</u>
<b>LONG-TERM LIABILITIES</b>		
Small Business Administration loan	\$ 148,110	\$ 149,900
Deferred federal payroll taxes	-	128,043
Total long-term liabilities	<u>\$ 148,110</u>	<u>\$ 277,943</u>
<b>NET ASSETS</b>		
Without donor restrictions	<u>\$ 1,212,067</u>	<u>\$ 1,391,615</u>
Total net assets	<u>\$ 1,212,067</u>	<u>\$ 1,391,615</u>
Total liabilities and net assets	<u><u>\$ 2,270,893</u></u>	<u><u>\$ 1,902,428</u></u>

See Notes to Financial Statements.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**

**STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2022 Without Donor Restrictions	2021 Without Donor Restrictions
<b>REVENUE, GAINS, AND OTHER SUPPORT</b>		
State and local minimum foundation program	\$ 4,041,614	\$ 3,926,927
Grants:		
Federal	2,057,541	996,073
State	78,357	63,729
Gain from PPP loan extinguishment	-	774,200
Contributions	58,850	100,960
Student fees	90,901	41,586
Other revenue	7,390	44,991
Interest	230	3,480
Total revenues, gains and other support	\$ 6,334,883	\$ 5,951,946
 <b>EXPENSES</b>		
Program services	\$ 4,959,497	\$ 4,596,586
Supporting services		
General and administrative	1,522,641	1,157,619
Fund-raising	32,293	12,338
Total expenses	\$ 6,514,431	\$ 5,766,543
 Increase (decrease) in net assets	\$ (179,548)	\$ 185,403
 <b>NET ASSETS AT BEGINNING OF YEAR</b>	1,391,615	1,206,212
 <b>NET ASSETS AT END OF YEAR</b>	\$ 1,212,067	\$ 1,391,615

See Notes to Financial Statements.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Program Service</b>			
	<b>Education Program</b>	<b>General and Administrative</b>	<b>Fund-raising</b>	<b>Total</b>
Salaries and related expenses				
Salaries	\$ 2,316,837	\$ 622,496	\$ 27,636	\$ 2,966,969
Employee benefits	326,736	103,180	-	429,916
Payroll taxes	182,660	57,682	-	240,342
Total salaries and related expenses	<u>\$ 2,826,233</u>	<u>\$ 783,358</u>	<u>\$ 27,636</u>	<u>\$ 3,637,227</u>
Accounting and audit	\$ -	\$ 122,900	\$ -	\$ 122,900
Advertising	91,054	30,351	-	121,405
Communications	85,893	21,473	-	107,366
Equipment rental and lease	25,890	6,473	-	32,363
Depreciation	-	124,905	-	124,905
Dues and fees	46,999	47,000	-	93,999
Insurance	57,796	4,350	-	62,146
Miscellaneous	58,655	19,552	-	78,207
Occupancy	193,083	81,071	-	274,154
Professional services				
Educational	268,612	-	-	268,612
Legal	-	66,885	-	66,885
Other	429,679	171,417	-	601,096
Printing and binding	-	8,567	-	8,567
Repairs and maintenance	135,727	10,216	-	145,943
Student scholarships	3,350	-	-	3,350
Student transportation	415,224	-	-	415,224
Supplies				
Books	4,312	-	-	4,312
Other materials and supplies	79,170	9,314	4,657	93,141
Technology	59,387	3,447	-	62,834
Travel and conferences	45,448	11,362	-	56,810
Tuition to other Local Education Agencies	132,985	-	-	132,985
Total expenses	<u>\$ 4,959,497</u>	<u>\$ 1,522,641</u>	<u>\$ 32,293</u>	<u>\$ 6,514,431</u>

See Notes to Financial Statements.



**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Program Service</b>		<b>Fund-raising</b>	<b>Total</b>
	<b>Education Program</b>	<b>General and Administrative</b>		
Salaries and related expenses				
Salaries	\$ 2,460,990	\$ 661,853	\$ -	\$ 3,122,843
Employee benefits	290,926	91,871	-	382,797
Payroll taxes	179,863	56,799	-	236,662
Total salaries and related expenses	<u>\$ 2,931,779</u>	<u>\$ 810,523</u>	<u>\$ -</u>	<u>\$ 3,742,302</u>
Accounting	\$ -	\$ 21,467	\$ -	\$ 21,467
Advertising	62,028	20,676	-	82,704
Communications	64,014	16,004	-	80,018
Equipment rental and lease	29,754	7,438	-	37,192
Depreciation	-	83,900	-	83,900
Dues and fees	21,690	29,865	-	51,555
Indirect Cost	11,422	-	-	11,422
Insurance	78,825	12,399	-	91,224
Miscellaneous	256,940	28,549	-	285,489
Occupancy	175,164	13,185	-	188,349
Professional services				
Educational	260,588	-	-	260,588
Legal	-	59,510	-	59,510
Other	174,009	19,985	1,525	195,519
Printing and binding	-	3,168	-	3,168
Repairs and maintenance	54,079	4,070	-	58,149
Student transportation	166,750	-	-	166,750
Supplies				
Books	35,306	-	-	35,306
Other materials and supplies	183,824	21,626	10,813	216,263
Technology	54,981	-	-	54,981
Travel and conferences	21,014	5,254	-	26,268
Tuition to other Local Education Agencies	14,419	-	-	14,419
Total expenses	<u>\$ 4,596,586</u>	<u>\$ 1,157,619</u>	<u>\$ 12,338</u>	<u>\$ 5,766,543</u>

See Notes to Financial Statements.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**

**STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets	\$ (179,548)	\$ 185,403
Forgiveness of Paycheck Protection Program loan	-	(774,200)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation	124,905	83,900
(Increase) decrease in operating assets:		
Accounts receivable	(250,571)	10,122
Prepaid expenses	63,192	25,249
Increase (decrease) in operating liabilities:		
Accounts payable	376,695	(68,154)
Accrued salaries and benefits	143,544	(8,021)
Deferred local revenue	50,615	-
Net cash provided by operating activities	\$ 328,832	\$ (545,701)
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for property and equipment	\$ (299,022)	\$ (25,617)
Net cash provided by investing activities	\$ (299,022)	\$ (25,617)
 <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Deferred federal payroll taxes	\$ (22,841)	\$ 101,342
Small Business Administration loan	-	149,900
Net cash provided by financing activities	\$ (22,841)	\$ 251,242
 Net increase (decrease) in cash and cash equivalents	\$ 6,969	\$ (320,076)
 Beginning cash and cash equivalents	\$ 1,144,810	\$ 1,464,886
 Ending cash and cash equivalents	\$ 1,151,779	\$ 1,144,810

See Notes to Financial Statements.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Activities**

Voices for International Business and Education, d.b.a. The International High School of New Orleans (the "School") was incorporated on August 7, 2009. It is the only high school offering the International Baccalaureate Diploma Program and college preparatory curriculum in the New Orleans, Louisiana area. The School's mission is to educate and nurture a diverse learning community through the International Baccalaureate Programme, world languages, and intercultural appreciation to succeed in the global economy.

The Louisiana Board of Elementary and Secondary Education (BESE) approved the School to operate as a Type 2 Charter School, as defined in L.A.- R.S.17:3992 and 3998, for an additional contract period with a four-year term effective through June 30, 2025.

**Basis of Accounting**

The School's financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America on the accrual basis of accounting.

**Financial Statement Presentation**

The School follows the financial statement presentation recommended by the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 958, Not-for-Profit Entities. The School reports information regarding its financial position and activities according to two classes of net assets based on the existence or absence of restrictions on use that its donors place: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions - Net assets not subject to donor-imposed restrictions may be expended to perform the School's primary objectives. These net assets may be used at the discretion of the School's management and the board of directors. The revenues received in conducting the school mission are included in this category.

Net assets with donor restrictions – Net assets are subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary; those restrictions will be met by actions of the School or by the passage of time. Other donor restrictions are perpetual in that the donor has stipulated these funds be maintained in perpetuity.

As of June 30, 2022, and 2021, the School has not received any contributions with donor-imposed restrictions that would result in donor-restricted net assets.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Use of Estimates**

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

**Cash and Cash Equivalents**

The School classifies as cash and cash equivalents all highly liquid debt instruments with an initial maturity of three months or less.

The School maintains its cash balances in a New Orleans, Louisiana, financial institution. The Federal Deposit Insurance Corporation insures a balance of up to \$250,000. The School's bank pledged securities of \$1,250,000 to secure the bank balance.

**Receivables**

Receivables consist of amounts due from grants. The receivables are stated as the amount management expects to collect from outstanding balances. The financial statements do not include an estimate for allowance for doubtful accounts. Management believes that all receivables are fully collectible.

**Property and Equipment**

All acquisitions of property and equipment over \$2,000 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the useful life of the assets as follows:

Leasehold improvements	1 to 6 years
Furniture and equipment	5 to 7 years

State funding sources may maintain an equitable interest in the property purchased with grant monies and the right to determine the use of any proceeds from the sale of these assets.

**Advertising**

The School expenses all advertising costs as incurred. For the years ended June 30, 2022, and 2021, the School incurred and expensed advertising costs of \$121,405 and \$82,704, respectively.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Revenue Recognition**

The School reports public support contributions as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Support and revenue that the donor restricts are reported as increases in net assets without donor restrictions if the restrictions expire in the reporting period in which the revenue is recognized.

The School reports gifts of land, buildings, and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that determine how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the School reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Revenues from federal and state grants are recorded when the School has a right to reimbursement under the related grant, generally corresponding to the incurring of grant-related costs by the School or when earned under the terms of the grants.

Payroll Protection Program loan amount is recorded as revenue when it is ultimately forgiven (i.e., the entity is legally released from being the loan's primary obligor in accordance with ASC 405-20, Extinguishment of Debt) then income would be recognized in the statement of activities as a gain from PPP loan extinguishment.

**Functional Allocation of Expense**

The costs of providing program services and other activities have been summarized on a functional basis in the Statement of Activities and the Statement of Functional Expenses. The School's financial statements report specific categories of expenses attributable to more than one program or supporting function. The majority of expenses are allocated based on actual time and effort. However, certain expenses, including depreciation, occupancy, insurance, and repairs and maintenance, require allocation based on the square footage of the school campus. Information technology services are allocated based on a count of all computer equipment.

**Income Taxes**

The School has received a tax-exempt ruling under section 501(c)(3) from the Internal Revenue Service. It is not subject to Federal income tax unless the School has unrelated trade or business income.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Income Taxes (continued)**

Accounting standards provide detailed guidance for financial statement recognition, measurement, and disclosure of uncertain tax positions recognized in an entity's financial statements. These standards require an entity to recognize the financial statement impact of a tax position when it is more likely than not that the position will not be sustained upon examination. As of June 30, 2022, the School's management believes that it has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. Tax years ended June 30, 2019, and later remain subject to examination by the taxing authorities.

**New Accounting Pronouncements**

The Financial Accounting Standards Board (FASB) has issued Accounting Standards Update (Update) No. 2020-07, Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. The Update seeks to increase the transparency of contributed nonfinancial assets for not-for-profit entities through enhancements to presentation and disclosure. The School has implemented the Update provisions for the year ending June 30, 2022.

The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (Update) No. 2016-02, Leases. The Update seeks to increase transparency and comparability among organizations by recognizing lease assets and liabilities on the balance sheet and disclosing essential information about leasing arrangements. Further guidance from the FASB has deferred the implementation of the Update until years beginning after December 15, 2021, which would require implementation of the new lease guidance effective for the year ending June 30, 2023. Management is evaluating the impact

The Financial Accounting Standards Board (FASB) Update No. 2014-09, Revenue from Contracts with Customers (Topic 606). The Update seeks to clarify the principles of recognizing revenues and eliminating industry-specific guidance as well as help financial statement users better understand the nature, amount, timing, and uncertainty of revenue that is recognized. The standard may be applied either retrospectively to each period presented or as a cumulative-effect adjustment as of the date of adoption. The standard will be effective for the year ended June 30, 2023. Management is evaluating the impact of this standard on the School's financial statements.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 2. PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following for the years ended June 30, 2022, and 2021:

	2022	2021
Leasehold improvements	\$ 547,636	\$ 547,636
Furniture and equipment	1,528,449	1,229,427
	2,076,085	1,777,063
Less accumulated depreciation	(1,289,787)	(1,164,882)
	\$ 786,298	\$ 612,181

Depreciation expense was \$124,905 and \$83,900 for the years ended June 30, 2022, and 2021, respectively.

**NOTE 3. LINE OF CREDIT**

The School maintains a line of credit of \$400,000 with a maturity date of November 14, 2024, with a variable rate based on the prime interest rate. The purpose of the loan is to provide short-term working capital for the School. The line is secured by all grant proceeds from the Louisiana Department of Education and was unused for the years ended June 30, 2022, and 2021, respectively.

**NOTE 4. SMALL BUSINESS ADMINISTRATION LOAN**

On July 22, 2020, the School obtained a Small Business Administration (SBA) loan under the COVID Economic Injury Disaster Loan (EIDL) program of \$149,900 with a 2.75% interest per annum. The loan is to be used solely as working capital to alleviate economic injury caused by the coronavirus. Initially, the required payments were to begin twelve months from the original loan date. To provide additional flexibility, the SBA has provided a deferment of principal and interest for thirty months from inception. Installment payments, including principal and interest, of \$641 monthly will begin on January 23, 2023. Any equipment, deposit accounts, and receivables of the School collateralize the loan.

The principal and interest balance will be payable within 30 years from the date of the promissory note. The future minimum payments are as follows:

	2023	\$	1,790
	2024		3,655
	2025		3,758
	2026		3,862
	2027		3,969
	Thereafter		132,866
	Total	\$	149,900

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 5. DEFERRED LOCAL REVENUE PAYABLE**

Deferred local revenues occur when collections of local revenues are higher or lower than the amount the board distributes to the charter schools. "Positive" deferred local revenues result when the amount of local revenues distributed by the school board is lower than the actual amount of local revenues collected. When the amount of local revenues distributed by the school board is higher than the actual amount of local revenues collected, "negative" deferred revenues result. The negative deferred local revenues due to the school board for the fiscal year of June 30, 2022, was \$50,615. The School has elected to have the amount deducted from the monthly MFP receipts throughout the June 30, 2023, fiscal year.

**NOTE 6. DEFERRED FEDERAL PAYROLL TAXES**

The Coronavirus Aid, Relief and Economic Security Act (CARES Act) allowed employers to defer the deposit and payment of the employer's share of Social Security taxes through December 31, 2020. The School deferred \$128,043 of the employer's portion of Social Security tax and made a payment of \$22,840 on June 30, 2022 fiscal year. The remaining balance of \$105,202 is due December 31, 2022.

**NOTE 7. PAYCHECK PROTECTION PROGRAM LOAN**

During the fiscal year of June 30, 2020, the School received a Paycheck Protection Program (PPP) loan from the Small Business Administration (SBA) of \$ 774,200. The purpose of this loan was to maintain payroll and other operating expenses during the COVID-19 pandemic. The terms of the loan allow for the amount to be forgiven in full if the funds were used in accordance with the terms. The School completed an application to the SBA for complete forgiveness of the initial PPP loan, including any accrued interest. As anticipated, the SBA forgave the loan amount and all accrued interest and is presented as a Gain from PPP loan extinguishment in the Statement of Activities for the year ended June 30, 2021.

**NOTE 8. GRANTS AND ECONOMIC DEPENDENCY**

The School's primary funding is through the Minimum Foundation Program (MFP). The formula to determine funding was adopted by the State Board of Elementary and Secondary Education (BESE) and approved by the State Legislature. Funding through the Minimum Foundation Program is essentially a block grant from the State to the local school systems. Revenues received by the State are from sales tax revenues, ad valorem taxes, and other sources allocated to each School based on its enrollment and other special student considerations. The School received \$4,041,614 and \$3,926,927 for the years ended June 30, 2022, and 2021, respectively. MFP revenue accounts for 64% and 66% of the School's total revenue for the years ended June 30, 2022, and 2021, respectively.



**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 9. COMPENSATED ABSENCES**

Full-time personnel is allowed to accrue personal days annually based on various factors. These days may be used for personal matters, vacations, emergencies, illness, or time off to care for family or dependents. Unused paid time off time rolls over each year—an employee's paid time off can roll over up to one time the annual accrual. Employees will be compensated for any paid time off exceeding the one-year rollover amount after two years. The School has accrued \$65,540 and \$86,955 of unpaid paid time off as of June 30, 2022, and 2021, respectively, which is included in accrued salaries and benefits on the Statements of Financial Position.

**NOTE 10. RETIREMENT PLAN**

The School sponsors a 401(k)-plan (the Plan) covering substantially all employees upon completing one year of employment in which 1,000 hours of service is performed. The School matches participants' contributions to the Plan up to 3% of the employee's compensation. The School may make a discretionary contribution to the Plan as its sole option. Retirement expense was \$56,342 and \$38,231 for the years ended June 30, 2022, and 2021, respectively.

**NOTE 11. SCHOOL OPERATIONS/LEASEHOLD INTEREST**

The School has an operating lease agreement with the Orleans Parish School Board (OPSB) to use the facilities and contents located at 727 Carondelet Street, New Orleans, Louisiana, or any locations that the School and OPSB may approve. The lease agreement coincides with the term of the charter school contract and its extensions that the Louisiana Board of Elementary and Secondary Education granted until June 30, 2025. For the use of the facilities, the School reimburses flood and property insurance costs to OPSB. The School paid a user fee \$66,538 for the year ended June 30, 2022, for reimbursement of the OPSB flood and property insurance. The user fee is included in occupancy expense for the year ended June 30, 2022.

The School is responsible for all necessary maintenance to ensure that the facilities comply with all state and local health and safety standards and other applicable laws, regulations, and rules. The school is also responsible for the payment of utilities, janitorial services, taxes, pest control and inspections. Any capital projects to the premises shall become the property of the Lessor, regardless of the source of funds for making same, unless the parties agree otherwise in writing.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 12. LIQUIDITY AND AVAILABILITY OF RESOURCES**

Grants on an unrestricted basis substantially support the School. The following schedule reflects the School's financial assets available within one year of the Statement of Financial Position as of June 30, 2022, and 2021 for general expenditures.

	2022	2021
Cash and cash equivalents	\$ 1,151,779	\$ 1,144,810
Grant receivables	332,816	82,245
Total financial assets	\$ 1,484,595	\$ 1,227,055

The School has the policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As described in Note 3, the School also has a line of credit for \$400,000, which it could draw upon in the event of an unanticipated liquidity need.

**NOTE 13. COMMITMENTS**

The School has employment contracts, as is standard in the field of education, with most of its teachers and staff for the year ending June 30, 2022, which are paid through various end dates through August 31, 2022. All contracts provide for a minimum annual salary and other benefits. The remaining amounts spent on these contracts are in accrued expenses on the Statement of Financial Position.

**NOTE 14. CONTINGENCIES**

The continuation of the School is contingent upon legislative appropriation or allocation of funds necessary to fulfill the requirements of the charter contract with OPSB. If the legislature fails to appropriate sufficient monies to provide for the continuation of the charter contract, or if such appropriation is reduced by a veto of the governor or by any means provided in the appropriations act to prevent the appropriation for the year from exceeding revenues for that year, or any other lawful purpose and the effect of such reduction is to provide insufficient monies for the continuation of the charter contract, the contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

**NOTE 15. RISK MANAGEMENT**

The School is exposed to various risks of loss from torts, theft, damage to assets, business interruption, errors and omissions, employee injuries and illnesses, natural disasters, and employee health and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters. No settled, or unsettled claims exceeded this commercial coverage during the years ended June 30, 2022, and 2021.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 16. COMPENSATION**

The Board of Directors serves the School without compensation.

**NOTE 17. SUBSEQUENT EVENTS**

Management evaluated subsequent events through December 23, 2022, when the financial statements were available. Management's evaluation revealed no subsequent events requiring adjustment or disclosure in the financial statements.

**NOTE 18. RECLASSIFICATION OF PRIOR YEAR PRESENTATION**

Certain prior year amounts have been reclassified for consistency with the current year's presentation. These reclassifications did not affect the reported results of operations.

**NOTE 19. SUPPLEMENTAL CASH FLOW INFORMATION**

Non-cash financing activities for the year ended June 30, 2021, consisted of forgiveness under the SBA's Payroll Protection Program Loan in the amount of \$774,200 (see Note 7).

**SUPPLEMENTARY INFORMATION**

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION  
SCHEDULE OF COMPENSATION, BENEFITS, AND  
OTHER PAYMENTS TO THE HEAD OF SCHOOL  
FOR THE YEAR ENDED JUNE 30, 2022**

<u>Purpose:</u>	Head of School	
	Sean Wilson 7/01/2021-5/31/2022	Adierah Berger 6/01/2022-6/30/2022
Salary and related benefits	\$ 182,627	\$ 6,611
Benefits-insurance	9,342	338
Benefits-retirement	6,483	235
	\$ 198,452	\$ 7,184

**SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS**



**BERNARD & FRANKS**  
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

JOSEPH V. FRANKS II, C.P.A.

NICHOLAS W. LAFRANZ III, C.P.A.

JAMES L. WHITE, C.P.A.

**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 Directors of  
Voices for International Business and Education  
d.b.a. The International High School of New Orleans  
New Orleans, Louisiana

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 Voices for International Business and Education (a non-profit organization) (the "School"), which comprise the statement of financial position as of June 30, 2022, 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 December 23, 2022.

**Report on 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 being material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## **Report on 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 financial statements. 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 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.

This report is intended for the information of the Board of Directors, management, the State of Louisiana, the Legislative Auditor for the State of Louisiana, Federal Awarding Agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Bernard & Franks*

Metairie, Louisiana  
December 23, 2022





**BERNARD & FRANKS**  
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

JOSEPH V. FRANKS II, C.P.A.

NICHOLAS W. LAFRANZ III, C.P.A.

JAMES L. WHITE, C.P.A.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY  
THE UNIFORM GUIDANCE**

To the Board of Directors of  
Voices for International Business and Education  
d.b.a. The International High School of New Orleans  
New Orleans, Louisiana

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the compliance of Voices for International Business and Education (a non-profit organization) (the "School") with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2022. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, The School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of The School's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grants agreements applicable to the School's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error and express an opinion on the School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about The School's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our

audit, we did not identify any deficiencies in internal control over compliance that we consider material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Bernard & Franks*

Metairie, Louisiana  
December 23, 2022

**VOICES OF INTERNATIONAL BUSINESS AND EDUCATION  
(A NONPROFIT ORGANIZATION)  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2022**

Federal grantor/pass-through grantor/program	Assistance listing number	Contract number	Total federal expenditures
<b>United States Department of Education</b>			
School Climate Transformation	84.184G	S184G190266	\$ 330,972
<i>Passed through Louisiana Department of Education</i>			
Title Grants to Local Educational Agencies			
Title I-Grants to Local Educational Agencies	84.010A	S010A200018	179,566
Title IIA-Supporting Effective Instruction State Grants	84.367A	S367A210017	24,385
Title III-English Language Acquisition State Grants	84.365A	S365A210018	38,790
Title IVA-Student Support and Academic Enrichment	84.424A	S424A210019	14,684
Total Title Grants to Local Educational Agencies			\$ 257,425
Special Education Cluster			
IDEA Part B 611	84.027A	H027A200033	91,473
Total Special Education Cluster			\$ 91,473
COVID-19 - Education Stabilization Fund			
Elementary and Secondary School Emergency Relief Fund			
ESSERF II - Formula	84.425D	S425D210003	335,592
ESSERF II - Incentive	84.425D	S425D210003	13,031
ESSERF III - Formula	84.425U	S425U210003	516,366
ESSERF III - Incentive	84.425U	S425U210003	76,225
ESSERF III - EB Interventions	84.425U	S425U210003	129,596
Total COVID-19 - Education Stabilization Fund			\$ 1,070,810
<b>Total United States Department of Education</b>			<b><u>\$ 1,750,680</u></b>
<b>United States Department of Agriculture</b>			
<i>Passed through Louisiana Department of Education</i>			
Child Nutrition Cluster			
National School Lunch Program	10.555	-	128,510
Total Child Nutrition Cluster			\$ 128,510
<b>Total United States Department of Agriculture</b>			
<b>Federal Communications Commission</b>			
Emergency Connectivity Fund	32.009	-	178,350
<b>Total Federal Communications Commission</b>			<b><u>\$ 178,350</u></b>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b><u>\$ 2,057,540</u></b>

See Notes to Schedule of Expenditures of Federal Awards

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**General**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Voices for International Business and Education (the "School") under programs of the federal government for the year ending June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Voices for International Business and Education, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Voices for International Business and Education

**Financial Statement Presentation**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and OMB Circular A-122, *Cost Principles for Non-profit Schools*, wherein certain expenditures are not allowable or are limited to reimbursement.

**Indirect Cost Rate**

The School did not elect to take the de minimis indirect cost rate allowed under the Uniform Guidance.

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2022**

**Section I- Summary Of Auditors' Results**

**Financial Statements**

1. The independent auditors' report expresses an unmodified opinion on the financial statements of Voices for International Business and Education, which was prepared in accordance with generally accepted accounting principles and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.
2. No significant deficiencies or material weaknesses of Voices for International Business and Education's internal control were disclosed by the audit of the financial statements as reported in the 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*.
3. No instances of noncompliance material to the financial statements of Voices for International Business and Education were disclosed as reported in the 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*.

**Federal Awards**

4. No significant deficiencies or material weaknesses relating to internal control over the major federal award programs were disclosed during the audit, as reported in the Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance.
5. The auditors' report on compliance for major federal award programs expresses an unmodified opinion.
6. There were no audit findings that are required to be reported in accordance with the Uniform Guidance.
7. The major programs tested were the following:

Assistance listing number	Name of Federal Program or Cluster
84.425D	COVID-19-Education Stabilization Fund, Elementary and Secondary School Emergency Relief Fund-II
84.425U	COVID-19-Education Stabilization Fund, Elementary and Secondary School Emergency Relief Fund-III

**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2022**

**Section I- Summary of Auditors' Results**

**Federal Awards-Continued**

8. The threshold for distinguishing Types A and B programs was \$750,000.
9. Voices for International Business and Education was not determined to be a low-risk auditee as defined by Uniform Guidance.

**Section II- Financial Statement Findings**

**Internal Control Over Financial Reporting And Compliance And Other Matters  
Material To The Basic Financial Statements**

**Internal Control Over Financial Reporting**

No internal control over financial reporting findings was reported during the audit for the year ending June 30, 2022.

**Compliance and Other Matters**

No compliance findings material to the financial statements were reported during the audit for the year ending June 30, 2022.

**Section III - Federal Award Findings And Questioned Costs**

**Internal Control/Compliance**

No findings or questioned costs were reported during the audit of the financial statements for the year ended June 30, 2022, related to internal control and compliance material to federal awards.

**REPORT BY MANAGEMENT**



**VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION  
SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED JUNE 30, 2022**

**Section I - Internal Control Over Financial Reporting and Compliance and Other Matters  
Material to the Basic Financial Statements**

**Internal Control Over Financial Reporting**

No findings were noted during the year-end June 30, 2021 audit related to internal control over financial reporting material to the basic financial statements.

**Compliance and Other Matters**

There was no findings material to the financial statements noted during the year-end June 30, 2021 audit related to compliance and other matters.

**Section II - Internal Control and Compliance Material to Federal Awards**

**Internal Control Over Financial Reporting**

No internal control over financial reporting findings was reported during the audit for the year ending June 30, 2021.

**Compliance and Other Matters**

No compliance findings material to the financial statements were reported during the audit for the year ended June 30, 2021.

**Section III - Management Letter**

A management letter was not issued in connection with the audit of the financial statements for the year ending June 30, 2021.

**SCHEDULES REQUIRED BY THE STATE OF LOUISIANA**  
**(R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)**



**BERNARD & FRANKS**  
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

JOSEPH V. FRANKS II, C.P.A.

NICHOLAS W. LAFRANZ III, C.P.A.

JAMES L. WHITE, C.P.A.

INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors of  
Voices for International Business and Education  
d.b.a. The International High School of New Orleans  
New Orleans, Louisiana  
and the Louisiana Department of Education, and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of Voices for International Business and Education for the fiscal year ended June 30, 2022; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. Management of the Voices for International Business and Education is responsible for its performance and statistical data.

Voices for International Business and Education has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

**General Fund Instructional and Support Expenditures and Certain Local Revenue Sources  
(Schedule 1)**

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures
- Total General Fund Equipment Expenditures
- Total Local Taxation Revenue
- Total Local Earnings on Investment in Real Property
- Total State Revenue in Lieu of Taxes
- Nonpublic Textbook Revenue
- Nonpublic Transportation Revenue

There were no differences noted.

### **Class Size Characteristics (Schedule 2)**

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1<sup>st</sup> roll books for those classes and observed that the class was properly classified on the schedule.

There were no differences noted.

### **Education Levels/Experience of Public-School Staff (NO SCHEDULE)**

3. We obtained October 1<sup>st</sup> PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

There were no differences noted.

### **Public School Staff Data: Average Salaries (NO SCHEDULE)**

4. We obtained June 30<sup>th</sup> PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

There were no differences noted.

We were engaged by Voices for International Business and Education to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Voices for International Business and Education and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Voices for International Business and Education, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

December 23, 2022  
Metairie, Louisiana

*Bernard & Franks*

VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION  
New Orleans, Louisiana

General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2022

	<b>Column A</b>	<b>Column B</b>
<b><u>General Fund Instructional and Equipment Expenditures</u></b>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 1,339,792	
Other Instructional Staff Activities	190,849	
Instructional Staff Employee Benefits	541,774	
Purchased Professional and Technical Services	568,147	
Instructional Materials and Supplies	80,390	
Instructional Equipment	<u>-</u>	
Total Teacher and Student Interaction Activities		<u>\$ 2,720,952</u>
Other Instructional Activities		<u>\$ 132,985</u>
Pupil Support Activities	\$ 543,645	
Less: Equipment for Pupil Support Activities	<u>-</u>	
Net Pupil Support Activities		<u>\$ 543,645</u>
Instructional Staff Services	\$ 875,900	
Less: Equipment for Instructional Staff Services	<u>-</u>	
Net Instructional Staff Services		<u>\$ 875,900</u>
School Administration	\$ 1,545,877	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		<u>\$ 1,545,877</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u><u>\$ 5,819,359</u></u>
Total General Fund Equipment Expenditures		<u><u>\$ -</u></u>

VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION  
New Orleans, Louisiana

Class Size Characteristics  
As of October 1, 2021

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary								
Elementary Activity Classes								
Middle/Jr. High								
Middle/Jr. High Activity Classes								
High	39%	67	19%	32	25%	43	7%	12
High Activity Classes	4%	7	1%	2	3%	6	2%	4
Combination								
Combination Activity Classes								

VOICES FOR INTERNATIONAL BUSINESS AND EDUCATION

NOTES TO THE SCHEDULES REQUIRED BY STATE OF LOUISIANA  
(R.S. 24:514 - Performance and Statistical Data) (Unaudited)  
As of and for the Year Ended June 30, 2022

**Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

**Schedule 2 - Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.



**STATEWIDE AGREED-UPON PROCEDURES**



INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

To the Board of Directors of  
Voices for International Business and Education  
d.b.a. The International High School of New Orleans  
New Orleans, Louisiana  
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2021 through June 30, 2022. Voices for International Business and Education's (the "School") management is responsible for those C/C areas identified in the SAUPs.

Voices for International Business and Education has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2021 through June 30, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

***Written Policies and Procedures***

---

1. Obtain and inspect the School's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the School's operations:
  - a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.  
Result: There were no exceptions noted.
  - b) ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.  
Result: There were no exceptions noted.
  - c) ***Disbursements***, including processing, reviewing, and approving.  
Result: There were no exceptions noted.

- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

Result: There were no exceptions noted.

- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.

Result: There were no exceptions noted.

- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

Result: There were no exceptions noted.

- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

Result: There were no exceptions noted.

- h) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

Result: There were no exceptions noted.

- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the School's ethics policy.

Result: The School does have an ethics policy, but their policies are not defined under Louisiana Revised Statute (R.S.) 42:1111-1121. Therefore, this procedure is not applicable.

- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Result: The School is a nonprofit organization; therefore, the debt service agree-upon procedures do not apply.

- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application

of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

Result: The School's technology policies do not reference the above procedures regarding Information Technology Disaster Recovery/Business Continuity.

- l) ***Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Result: The School does have a sexual harassment policy, but their policies are not defined under Louisiana Revised Statute R.S. 42:342-344, due to their nonprofit status. Therefore, the sexual harassment agree-upon procedures do not apply.

### ***Board or Finance Committee***

---

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

- a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

Results: There were no exceptions noted.

- b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds<sup>7</sup>. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the School's collections during the fiscal period.*

Results: There were no exceptions noted.

- c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Results: The School is a nonprofit organization; therefore, this agree-upon procedure does not apply.

### ***Bank Reconciliations***

---

3. Obtain a listing of School bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the School's main operating account. Select the School's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from

the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

Result: We obtained the required list with management's representation that the listing is complete.

- a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);

Result: There were no exceptions noted.

- b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

Result: There were no exceptions noted.

- c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Result: There were no exceptions noted.

#### ***Collections (excluding electronic funds transfers)***

---

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Result: We obtained the required list with management's representation that the listing is complete.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

Result: We obtained the required list with management's representation that the listing is complete.

- a) Employees responsible for cash collections do not share cash drawers/registers.

Result: There were no exceptions noted.

- b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.

Result: There were no exceptions noted.

- c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

Result: There were no exceptions noted.

- d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

Result: There were no exceptions noted.

- 6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

Result: There were no exceptions noted.

- 7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

- a) Observe that receipts are sequentially pre-numbered.

Result: There were no exceptions noted.

- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

Result: There were no exceptions noted.

- c) Trace the deposit slip total to the actual deposit per the bank statement.

Result: There were no exceptions noted.

- d) Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

Result: There were no exceptions noted.

- e) Trace the actual deposit per the bank statement to the general ledger.

Result: There were no exceptions noted.

***Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)***

---

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

Result: We obtained the required list with management's representation that the listing is complete.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

Result: We obtained the required list with management's representation that the listing is complete.

- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.

Result: There were no exceptions noted.

- b) At least two employees are involved in processing and approving payments to vendors.

Result: There were no exceptions noted.

- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

Result: There were no exceptions noted.

- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

Result: There were no exceptions noted.

10. For each location selected under #8 above, obtain the School's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:

- a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the School.

Result: There were no exceptions noted.

- b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Result: There were no exceptions noted.

***Credit Cards/Debit Cards/Fuel Cards/P-Cards***

---

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

Result: We obtained the required list with management's representation that the listing is complete.

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

- a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder.

Result: There were no exceptions noted.

- b) Observe that finance charges and late fees were not assessed on the selected statements.

Result: There were no exceptions noted.

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Result: There were no exceptions noted.

***Travel and Travel-Related Expense Reimbursements (excluding card transactions)***

---

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

Result: We obtained the required list with management's representation that the listing is complete.



- a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).

Result: There were no exceptions noted.

- b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

Result: There were no exceptions noted.

- c) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).

Result: There were no exceptions noted.

- d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Result: There were no exceptions noted.

## ***Contracts***

---

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

Result: We obtained the required list with management's representation that the listing is complete.

- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

Result: This is not applicable, as the School did not have any contracts under the Louisiana Public Bid Law requirements.

- b) Observe whether the contract was approved by the governing body/board, if required by policy or law.

Result: There were no exceptions noted.

- c) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).

Result: There were no exceptions noted.

- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

Result: There were no exceptions noted.

### ***Payroll and Personnel***

---

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

Result: We obtained the required list with management's representation that the listing is complete.

17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

- a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)

Result: There were no exceptions noted.

- b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.

Result: There were no exceptions noted.

- c) Observe any leave accrued or taken during the pay period is reflected in the School's cumulative leave records.

Result: There were no exceptions noted.

- d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

Result: There we no exceptions noted.

18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the School's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to School policy.

Result: We obtained the required list with management's representation that the listing is complete. There were no exceptions noted.

19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Result: We obtained management's representation that employer and employee portions of third-party payroll related amounts have been paid, and any associated forms have been filed, by required deadlines. There were no exceptions noted.

### ***Ethics***

---

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above obtain ethics documentation from management, and:
- a. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
  - b. Observe whether the School maintains documentation which demonstrates each employee and official were notified of any changes to the School's ethics policy during the fiscal period, as applicable.

Result: The School does have an ethics policy but is not required to have training. Therefore, the ethics agreed-upon procedures is not applicable.

### ***Debt Service***

---

21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued.

Result: The School is a nonprofit organization; therefore, this agreed-upon procedure is not applicable.

22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Result: The School is a nonprofit organization; therefore, this agreed-upon procedure is not applicable.

### ***Fraud Notice***

---

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the School reported the

misappropriation(s) to the legislative auditor and the district attorney of the parish in which the School is domiciled.

Result: The School represented that there were no misappropriations of public funds for the fiscal year. There were no exceptions noted.

24. Observe the School has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Result: There were no exceptions noted.

### ***Information Technology Disaster Recovery/Business Continuity***

---

25. Perform the following procedures:

- a) Obtain and inspect the School's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.

Result: We performed the procedure and discussed the results with management

- b) Obtain and inspect the School's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

Result: We performed the procedure and discussed the results with management

- c) Obtain a listing of the School's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Result: We performed the procedure and discussed the results with management

### ***Sexual Harassment***

---

26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

Result: The School is a nonprofit organization; therefore, this agreed-upon procedure is not applicable.

27. Observe the School has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the School's premises if the School does not have a website).

Result: The School is a nonprofit organization; therefore, this agreed-upon procedure is not applicable.

28. Obtain the School's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:

- a) Number and percentage of public servants in the agency who have completed the training requirements;
- b) Number of sexual harassment complaints received by the agency;
- c) Number of complaints which resulted in a finding that sexual harassment occurred;
- d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- e) Amount of time it took to resolve each complaint.

Result: The School is a nonprofit organization; therefore, this agreed-upon procedure is not applicable.

We were engaged by Voices for International Business and Education to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Voices for International Business and Education and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.



December 23, 2022  
Metairie, Louisiana