

**WARREN EASTON CHARTER HIGH SCHOOL  
FOUNDATION, INC.**

**FINANCIAL STATEMENTS**

**June 30, 2025**

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# REPORT





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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of  
Warren Easton Charter High School Foundation, Inc.  
New Orleans, Louisiana

### **Opinion**

We have audited the accompanying financial statements of Warren Easton Charter High School Foundation, Inc. (the School) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the School as of June 30, 2025, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the 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 the School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## **Auditor's 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 opinion. 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 for 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 the School'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 the School's ability to continue as a going concern for a reasonable period of 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 audit was 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 agency head and the accompanying schedule of expenditures of federal awards as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit*

*Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of 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.

The accompanying statement of financial position by department and statement of activities by department, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2025, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

*Carr, Rigggs & Ingram, L.L.C.*

Metairie, Louisiana  
December 23, 2025



# FINANCIAL STATEMENTS



**Warren Easton Charter High School Foundation, Inc.**  
**Statement of Financial Position**

June 30,

2025

**Assets**

Current assets

Cash and cash equivalents	\$ 5,105,100
Restricted cash	208,681
Grant receivables	661,254
Other receivables	16,251
Inventory	5,017
Prepaid expenses	40,176

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Total current assets	6,036,479
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Rent reserve	2,553,967
Operating lease right-of-use assets, net	33,684
Finance lease right-of-use assets, net	11,961,751
Property and equipment, net	1,078,018

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Total assets	\$ 21,663,899
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**Liabilities and Net Assets**

Current liabilities

Accounts payable	\$ 569,627
Accrued expenses	69,241
Deferred revenues	14,756
Current portion of operating lease liabilities	16,586
Current portion of finance lease liabilities	423,836

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Total current liabilities	1,094,046
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Long-term liabilities

Operating lease liabilities, less current portion	17,098
Finance lease liabilities, less current portion	12,523,502

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Total long-term liabilities	12,540,600
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Total liabilities	13,634,646
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Net assets

Without donor restrictions	7,657,955
With donor restrictions	371,298

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Total net assets	8,029,253
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Total liabilities and net assets	\$ 21,663,899
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*The accompanying notes are an integral part of these financial statements.*

**Warren Easton Charter High School Foundation, Inc.**  
**Statement of Activities**

<i>For the year ended June 30,</i>	Without Donor Restrictions	With Donor Restrictions	<b>2025 Total</b>
<b>Revenue and Other Support</b>			
Contributions	\$ 177,013	\$ 143,527	\$ 320,540
Grants			
Federal	2,832,861	-	2,832,861
Local Minimum Foundation Program	9,791,560	-	9,791,560
State Minimum Foundation Program	4,531,952	-	4,531,952
Student activity fees	742,692	208,680	951,372
Interest income	158,474	-	158,474
Other revenues	1,483,543	-	1,483,543
Net assets released from restrictions	376,521	(376,521)	-
<b>Total revenue and other support</b>	<b>20,094,616</b>	<b>(24,314)</b>	<b>20,070,302</b>
<b>Expenses</b>			
Instructional	17,224,795	-	17,224,795
Management and general	2,558,863	-	2,558,863
Fundraising	70,687	-	70,687
<b>Total expenses</b>	<b>19,854,345</b>	<b>-</b>	<b>19,854,345</b>
<b>Change in Net Assets</b>	<b>240,271</b>	<b>(24,314)</b>	<b>215,957</b>
Net assets at beginning of year	7,417,684	395,612	7,813,296
Net assets at end of year	\$ 7,657,955	\$ 371,298	\$ 8,029,253

*The accompanying notes are an integral part of these financial statements.*

**Warren Easton Charter High School Foundation, Inc.**  
**Statement of Functional Expenses**

<i>For the year ended June 30,</i>	<b>Instructional</b>	<b>Management &amp; General</b>	<b>Fund- Raising</b>	<b>2025 Totals</b>
Salaries	\$ 7,534,703	\$ 837,189	\$ -	\$ 8,371,892
Employee benefits	2,364,932	262,770	-	2,627,702
Depreciation and amortization	619,890	206,630	-	826,520
Equipment rental	22,615	7,538	-	30,153
Food services	707,237	78,582	-	785,819
Shared services	414,407	103,602	-	518,009
Insurance	75,834	18,959	-	94,793
Other expenses	1,025,144	300,708	41,006	1,366,858
Other services	342,360	114,120	-	456,480
Professional services	250,717	250,717	-	501,434
Repairs and maintenance	349,160	116,387	-	465,547
Student activity	1,045,056	-	-	1,045,056
Supplies:				
Instructional	7,789	692	173	8,654
Other	331,965	7,377	29,508	368,850
Transportation	1,563,229	-	-	1,563,229
Travel	31,837	74,285	-	106,122
Utilities	537,920	179,307	-	717,227
<b>Total</b>	<b>\$ 17,224,795</b>	<b>\$ 2,558,863</b>	<b>\$ 70,687</b>	<b>\$ 19,854,345</b>

*The accompanying notes are an integral part of these financial statements.*

**Warren Easton Charter High School Foundation, Inc.**  
**Statement of Cash Flows**

*For the years ended June 30,*

**2025**

**Operating Activities**

Change in net assets	\$ 215,957
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation	129,719
Amortization of right-of-use assets	712,891
Changes in operating assets and liabilities:	
Grant receivables	1,583,827
Other receivables	44,101
Prepaid expenses	29,598
Accounts payable	(1,493,675)
Accrued expenses	21,590
Operating lease liabilities	(16,090)
Net cash provided by (used in) operating activities	1,227,918

**Investing Activities**

Purchases of equipment	(161,363)
Net cash provided by (used in) investing activities	(161,363)

**Financing Activities**

Principal payments on financing lease liabilities	(392,921)
Net cash provided by (used in) financing activities	(392,921)

Net change in cash, cash equivalents, and restricted cash	673,634
Cash, cash equivalents, and restricted cash at beginning of year	7,194,114
Cash, cash equivalents, and restricted cash at end of year	\$ 7,867,748

**Reconciliation to Statements of Financial Position**

Cash and cash equivalents	\$ 5,105,100
Restricted cash	208,681
Rent reserve	2,553,967
Cash, cash equivalents, and restricted cash at end of year	\$ 7,867,748

*The accompanying notes are an integral part of these financial statements.*

## Warren Easton Charter High School Foundation, Inc. Notes to Financial Statements

### **Note 1: DESCRIPTION OF THE ORGANIZATION**

Warren Easton Charter High School Foundation, Inc. d/b/a Warren Easton Charter High School (the School), incorporated on March 21, 2006, is an educational institution organized to improve student learning, increase learning opportunities for all students, encourage the use of innovative teaching methods and a variety of governance, management, and administrative structures, be more thoroughly accountable for educational results, and create new professional opportunities for teachers and other employees. The School tracks its financial records among three departments – School, Foundation, and student activity funds (SAF).

The School's program services consist of the following:

Instructional – The School provides educational services to students in the greater New Orleans area for grades 9-12.

### **Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### ***Basis of Accounting***

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

#### ***Use of Estimates***

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant changes in the near term are related to allocation of expenses by function, lease discount rates, and useful lives of property and equipment.

#### ***Cash and Cash Equivalents***

Cash and cash equivalents include cash and all highly liquid investments with an original maturity of 90 days or less.

#### ***Restricted Cash***

Amounts included in restricted cash represent those required to be set aside by state law for the use of student activities.

## Warren Easton Charter High School Foundation, Inc. Notes to Financial Statements

### **Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### ***Grant and Other Receivables***

Grant and other receivables represent amounts owed to the School which are expected to be collected within twelve months.

#### ***Inventory***

Inventory consisted of items that are sold at the School's store, The Eagles' Nest. Items sold at the store include sweaters, T-shirts, socks, school supplies, etc. Inventory is stated at the lower of cost or net realizable value. Cost is determined by the first-in, first-out method. When evidence exists that the net realizable value of inventory is lower than its cost, the difference is recognized as a loss in the statement of activities in the period in which it occurs.

#### ***Rent Reserve***

Rent reserve consists of amounts reserved for the payment of rent on 3030 Canal Street in accordance with the rental agreement.

#### ***Property and Equipment***

All acquisitions of property and equipment in excess of \$5,000 and all expenditures for maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Repairs and maintenance are expensed as incurred. 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.

#### ***Leases***

The School leases printers and classroom/office space. The School determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, other current liabilities, and operating lease liabilities in the statement of financial position.

ROU assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the leases do not provide an implicit rate, the School uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the School will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The School's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

## Warren Easton Charter High School Foundation, Inc. Notes to Financial Statements

### **Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### ***Impairment of Long-Lived Assets***

The School reviews long-lived assets, consisting of leasehold improvements and equipment, for impairment and determine whether an event or change in facts and circumstances indicates that their carrying amount may not be recoverable. The School determines recoverability of assets by comparing the carrying value of the asset to the net future undiscounted cash flows that the asset is expected to generate. The impairment recognized is the amount by which the carrying amount exceeds the fair market value of the asset. There were no asset impairments recorded during 2025.

#### ***Net Assets***

The School reports information regarding their financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the School, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

#### ***Revenue Recognition***

A significant portion of the School's grants and contracts are from government agencies. The benefits received by the public as a result of the assets transferred are not equivalent to commensurate value received by the government agencies and are therefore not considered exchange transactions. Grants and contracts are analyzed for measurable performance-related barriers or other barriers. Revenue is recognized as barriers are met. Funds received from non-exchange transactions in advance of barriers being met are recorded as refundable advances.

## Warren Easton Charter High School Foundation, Inc. Notes to Financial Statements

### **Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### ***Revenue Recognition (Continued)***

Contributions are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as net assets without donor restrictions.

Revenue from fundraising is recognized as revenue when performance obligations under the terms of the contracts are satisfied. Revenue received in advance is deferred and recognized over the periods to which the dates and fees relate. These amounts are included in performance obligation liabilities within the statement of financial position when present. There was no fundraising income received during the year ended June 30, 2025.

#### ***Deferred Revenue***

Deferred revenue consists of a grant award received in advance that relates to services to be rendered in a future period and is deferred and recognized as revenue in the period earned.

#### ***Donated Assets***

Donated investments and other noncash donations are recorded as contributions at their fair values at the date of donation. There were no donated assets for the year ended June 30, 2025.

#### ***Donated Services***

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the School. Volunteers also provided fund-raising services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met. There were no donated services that met the criteria for recognition for the year ended June 30, 2025.

#### ***Functional Allocation of Expenses***

Directly identifiable expenses are charged to programs and supporting services. The majority of expenses are allocated based on actual time and effort. However, insurance, repairs and maintenance, utilities, and depreciation require allocation based on the square footage of the building.

**Warren Easton Charter High School Foundation, Inc.**  
**Notes to Financial Statements**

**Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Income Taxes***

Under section 501(c)(3) of the Internal Revenue Code, the School is exempt from taxes on income other than unrelated business income. Unrelated business income results from rent, administration of self-insurance activities, and commissions.

The School utilizes the accounting requirements associated with uncertainty in income taxes using the provisions of Financial Accounting Standards Board (FASB) ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of June 30, 2025, the School has no uncertain tax provisions that qualify for recognition or disclosure in the financial statements.

***Subsequent Events***

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 23, 2025, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

**Note 3: LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES**

The School maintains its financial assets primarily in cash and cash equivalents to provide liquidity to ensure funds are available as the School's expenditures come due. The following reflects the School's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions.

**Warren Easton Charter High School Foundation, Inc.**  
**Notes to Financial Statements**

**Note 3: LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES (Continued)**

<i>June 30,</i>	<b>2025</b>
Total assets at year end	\$ 21,663,899
Less non-financial assets	
Inventory	(5,017)
Prepaid expenses and other assets	(40,176)
Operating lease right-of-use assets	(33,684)
Finance lesae right-of-use assets	(11,961,751)
Property and equipment, net	(1,078,018)
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Financial assets at year-end	8,545,253
Less those not available for general expenditures within one year, due to contractual or donor-imposed restrictions	
Restricted by donor with time or purpose restrictions	(371,298)
Rent reserve	(2,553,967)
Board designations	(660,000)
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Financial assets available to meet cash needs for general expenditures within one year	\$ 4,959,988

The School is principally supported by government grants. The goal of the School is to maintain available financial assets to meet its next 30 days of operating expenses. As part of its liquidity management, the School maintains cash accounts at a local bank, which pays interest on the balances maintained.

**Note 4: GRANT AND OTHER RECEIVABLES**

Grant receivables were comprised of the following amounts as of June 30, 2025:

	<b>2025</b>
Louisiana Department of Education	
Title I	\$ 180,157
Title II	221,527
Title IV	74,195
Strong School System	143,826
Other	41,549
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	\$ 661,254

Other receivables of \$16,251 as of June 30, 2025 consisted of donations from various donors. There was no credit loss for the year ended June 30, 2025.

**Warren Easton Charter High School Foundation, Inc.**  
**Notes to Financial Statements**

**Note 5: PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following as of June 30:

	Estimated Useful Lives (in years)	2025
Leasehold improvements	7-10	\$ 1,341,264
Equipment	3-6	2,047,389
Total depreciable property and equipment		3,388,653
Less accumulated depreciation and amortization		(2,310,635)
Total property and equipment, net		\$ 1,078,018

Depreciation expense for the year ended June 30, 2025 totaled \$129,719.

**Note 6: LEASES**

The School has operating and finance leases for classroom/office space and printers. The leases have remaining lease terms of 2 to 17 years, some of which may include options to extend the leases for up to 15 years. As of June 30, 2025, assets recorded under finance leases were \$13,994,087, and accumulated depreciation associated with finance leases was \$2,032,336.

The components of lease expense consist of the following:

<i>For the years ended June 30,</i>	2025
Operating lease cost	\$ 16,090
Finance lease cost	
Amortization of right-of-use asset	\$ 696,801
Interest on lease liabilities	452,820
Total finance lease cost	\$ 1,149,621

**Warren Easton Charter High School Foundation, Inc.**  
**Notes to Financial Statements**

**Note 6: LEASES (Continued)**

Weighted average remaining lease term and discount rates consist of the following:

<i>For the years ended June 30,</i>	<b>2025</b>
Weighted average remaining lease term	
Operating leases	<b>2 years</b>
Finance leases	<b>17 years</b>
Weighted average discount rate	
Operating leases	<b>3.04%</b>
Finance leases	<b>3.44%</b>

Future minimum lease payments under non-cancellable leases as of June 30, 2025, were as follows:

<i>For the years ending June 30,</i>	Operating Leases	Finance Leases
2026	\$ 17,380	\$ 862,656
2027	17,380	879,910
2028	-	897,508
2029	-	915,458
2030	-	933,767
Thereafter	-	12,957,970
Total future minimum lease payments	34,760	17,447,269
Less imputed interest	(1,076)	(4,499,931)
Present value of lease liabilities	\$ 33,684	\$ 12,947,338

**Note 7: NET ASSETS**

A summary of net assets without donor restrictions follows:

<i>June 30,</i>	<b>2025</b>
Undesignated	<b>\$ 4,443,988</b>
Board designated	
Rent reserve	<b>2,553,967</b>
Capital purchases	<b>660,000</b>
Total net assets without donor restrictions	<b>\$ 7,657,955</b>

**Warren Easton Charter High School Foundation, Inc.**  
**Notes to Financial Statements**

**Note 7: NET ASSETS (Continued)**

A summary of net assets with donor restrictions follows:

<i>June 30,</i>	<b>2025</b>
Student activities funds	\$ 208,680
Wellness	53,091
Alumni	17,463
Academic enhancements	92,064
Total net assets with donor restrictions	\$ 371,298

A summary of the release of donor restrictions consists of the following:

<i>For the years ended June 30,</i>	<b>2025</b>
Purpose restrictions	
Student activities fund	\$ 302,364
Alumni	24,679
Wellness	30,643
Academic enhancements	18,835
Total net assets released from donor restrictions	\$ 376,521

**Note 8: CONCENTRATIONS**

The School maintains cash deposits in several accounts at one financial institution. These accounts, except for the sweep accounts, are insured by the Federal Deposit Insurance Commission (FDIC) up to \$250,000. At June 30, 2025, the School had cash balances in excess of the FDIC insured limit totaling \$8,181,849.

For the year ended June 30, 2025, the School received approximately 23% of its total revenue from State public school funds and approximately 49% of its total revenue from Local public school funds. As of June 30, 2025, the School had 100% of its grant receivables from federal sources passed through state and local sources.

**Note 9: COMMITMENTS**

The School has employment contracts with most of its employees. The contracts for the current year expired June 30, 2025. All contracts provided for a minimum annual salary and other benefits.

## Warren Easton Charter High School Foundation, Inc. Notes to Financial Statements

### **Note 10: RETIREMENT PLAN**

Substantially all employees of the School participate in the Teachers' Retirement System of Louisiana (TRSL). This system is a cost sharing, multiple-employer governmental defined benefit plan qualified under Section 401(a) of the Internal Revenue Code. TRSL provides retirement benefits as well as disability and survivor benefits to eligible participants. TRSL issues publicly available financial reports that include financial statements and required supplementary information of the TRSL. That report may be obtained by writing the Teachers' Retirement System of Louisiana, P.O. Box 94123, Baton Rouge, LA 70804-9123.

Participants vest immediately in employee contributions to TRSL. Retirement benefits vest after five years of service if the employee reaches age sixty; otherwise, benefits vest after twenty years of service. Benefits are established and amended by state statute. Upon retirement, participants may select from eight retirement payment options.

Participants are required to contribute 8% of the annual covered payroll to TRSL. For the year ended June 30, 2025, the School was required to contribute 21.51% of the annual covered payroll of each participating employee. The contribution level is established by law and set by the Public Retirement Systems Actuarial Committee.

For the year ended June 30, 2025, the School's contributions to TRSL totaled \$1,699,545 and is included in employee benefits on the statement of functional expenses.

### **Note 11: RELATED PARTY TRANSACTIONS**

The Louisiana Legislature approved a 2% administrative fee to be paid by all charter schools to NOLA Public Schools. For the year ended June 30, 2025, the School paid \$259,243 in administrative fees.

NOLA Public Schools charges the School for the property and flood insurance costs, as further described in Note 12. For the year ended June 30, 2025, the School paid property & flood insurance costs to NOLA Public Schools of \$518,009.

### **Note 12: SCHOOL OPERATION/LEASEHOLD INTEREST**

On July 1, 2011, the School's operating agreement renewal with NOLA Public Schools went into effect. This allows the School to use the facilities and contents located at 3019 Canal Street, New Orleans, LA 70119, or any other locations that may be approved by the School and NOLA Public Schools. This agreement expired on June 30, 2017. The agreement was renewed in June 2017 through June 30, 2027.

For the year ended June 30, 2025, the School paid annual usage fees (shared services including insurance costs) to NOLA Public Schools of \$518,009. NOLA Public Schools can increase this fee prior to the next fiscal year based on the actual cost of flood and property insurance they are able to obtain.

**Warren Easton Charter High School Foundation, Inc.**  
**Notes to Financial Statements**

**Note 12: SCHOOL OPERATION/LEASEHOLD INTEREST (Continued)**

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. If capital improvements are made by the School with non-public funds to any site which it operates, and the charter contract is revoked or terminated, the School will be reimbursed for the fair market value of such capital improvements. Assets purchased with public funds or obtained from public sources will automatically revert to NOLA Public Schools at the time the agreement is terminated. The School must maintain records of any assets acquired with private funds that will remain the property of the School.

The School also has the rights to use land, building and equipment that are owned by NOLA Public Schools for no fee. Use of the land, building and equipment is not recorded as an in-kind contribution from as the value of the use of the land, building and equipment is not readily determinable. The agreement is classified as an exchange transaction because both parties receive significant value from this arrangement. Accordingly, the present value of the benefit to be received in future years has not been recorded.

**Note 13: RISK MANAGEMENT**

The School is exposed to various risks of loss from torts; theft of, damage to, and destruction of 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. There were no settled claims that exceeded this commercial coverage for the year ended June 30, 2025.



## SUPPLEMENTARY INFORMATION



**Warren Easton Charter High School Foundation, Inc.  
Schedule of Compensation, Benefits and Other Payments to Agency Head**

*For the Year Ended June 30,*

**2025**

**Agency Head Name: Mervin Jackson, Principal**

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 214,650
Benefits - insurance	7,957
Benefits - retirement	44,955
Benefits - life insurance	40
Benefits - short & long term disability	448
Benefits - Fica and Medicare	38,913
Cell phone	1,250
Dues	32,573
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
<b>Total</b>	<b>\$ 340,786</b>



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**INDEPENDENT AUDITOR’S 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  
Warren Easton Charter High School Foundation, Inc.  
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 Warren Easton Charter High School Foundation, Inc. (the School) (nonprofit organizations), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, 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, 2025.

**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 the School’s internal control. Accordingly, we do not express an opinion on the effectiveness of the School’s internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been 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 on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
December 23, 2025



**CARR, RIGGS & INGRAM, L.L.C.**

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**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR THE MAJOR PROGRAM  
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors  
Warren Easton Charter High School Foundation Inc.  
New Orleans, Louisiana

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

**Opinion on Each Major Federal Program**

We have audited Warren Easton Charter High School Foundation, Inc. (the School) (nonprofit organizations) compliance 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 the School’s major federal program for the year ended June 30, 2025. 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, 2025.

**Basis for Opinion on the 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, statues, regulations, rules, and provisions of contracts or grant 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 the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for 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 the 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 to be 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.

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
December 23, 2025

**Warren Easton Charter High School Foundation, Inc.**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2025**

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Assistance Listing Number</u>	<u>Pass-through Entity Identifying Number</u>	<u>Amount Passed through to subrecipient</u>	<u>Total Federal Expenditures</u>
<b>Department of Education/Passed-Through State of Louisiana Department of Education</b>				
<i>Special Education Cluster</i>				
Special Education Grants to States	84.027	n/a	\$ -	\$ 242,152
Title I Grants to Local Educational Agencies	84.010	n/a	-	715,044
Title IV Student Support and Academic Enrichment Grants	84.424	n/a	-	248,929
Title III English Language Acquisition State Grants	84.365	n/a	-	6,314
Career and Technical Education – Basic Grants to States	84.048	n/a	-	124,381
Title II Supporting Effective Instruction State Grants	84.367	n/a	-	72,899
COVID-19 Education Stabilization Fund	84.425D	n/a	-	728,285
<b>Total U.S. Department of Education</b>				<b>2,138,004</b>
<b>U.S. Department of Agriculture/Passed- Through State of Louisiana Department of Education</b>				
<i>Child Nutrition Cluster</i>				
National School Lunch Program	10.555	n/a	-	784,676
<b>Total Department of Education</b>			<b>-</b>	<b>784,676</b>
<b>Total Expenditures of Federal Awards</b>			<b>\$ -</b>	<b>\$ 2,922,680</b>

**Warren Easton Charter High School Foundation, Inc.**  
**Notes to Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2025**

**Note 1: GENERAL**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) presents the expenditures of all federal awards of Warren Easton Charter High School Foundation, Inc. (the School) (nonprofit organizations) for the year ended June 30, 2025. 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). Therefore, some amounts presented in this Schedule may differ from amounts presented in or used in the preparation of the basic combined financial statements.

**Note 2: INDIRECT COST RATE**

The School has not elected to use the de minimis indirect rate allowed under the Uniform Guidance.

**Note 3: RELATIONSHIP TO BASIC FINANCIAL STATEMENTS**

Federal awards revenues reported in the School's basic financial statements reconcile to federal award expenditures as follows:

Federal grant revenue	\$ 2,832,861
Surplus Child Nutrition Program funds received, not yet spent	(49,969)
Change in prior year estimated grant receivable not expected to be received	136,380
Immaterial unreconciled differences	3,408
<hr/>	
Expenditures of federal awards	<u>\$ 2,922,680</u>

**Note 4: LOANS**

The School did not expend federal awards related to loans or loan guarantees during the year.

**Note 5: FEDERALLY FUNDED INSURANCE**

The School has no federally funded insurance.

**Note 6: NONCASH ASSISTANCE**

The School received no noncash assistance.

**Warren Easton Charter High School Foundation, Inc.**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2025**

**Section I – Summary of Auditor’s Results**

***Financial Statements***

- |  |            |
|--|------------|
| 1. Type of auditor’s report issued   | Unmodified |
| 2. Internal control over financial reporting:                                    |            |
| a. Material weaknesses identified?   | No         |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| c. Noncompliance material to the financial statements noted?                     | No         |

***Federal Awards***

- |  |            |
|--|------------|
| 1. Type of auditor’s report issued on compliance for major programs  | Unmodified |
| 2. Internal control over major programs:   |            |
| a. Material weaknesses identified?   | No         |
| b. Significant deficiencies identified not considered to be material weaknesses?                             | None noted |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2CFR section 200.516(a)? | No         |
| 4. Identification of major programs  |            |

Assistance Listing Number	Federal Program
84.010	Title I Grants to Local Educational Agencies
10.555	Child Nutrition Cluster - National School Lunch Program

- |  |           |
|--|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs | \$750,000 |
| 6. Auditee qualified as low-risk under 2CFR 200.520                        | No        |

**Section II – Financial Statement Findings**

None noted

**Section III – Federal Award Findings and Questioned Costs**

None noted

**Warren Easton Charter High School Foundation, Inc.**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2025**

**Section IV – Management Letter**

No management letter was issued.

**Section V – Summary Schedule of Prior Audit Findings**

**Finding 2024-001      Material Weakness – Internal Controls over Financial Reporting – FINANCIAL CLOSE/ACCOUNT RECONCILIATION (Originated in 2022)**

Criteria:                    The Financial Accounting Standards Board (FASB) requires that not-for-profit entities maintain their accounting records and prepare financial statements in accordance with generally accepted accounting principles (GAAP).

Recommendation: We recommend that the School implement and monitor controls to ensure all accounts are reconciled and closed timely after the end of each fiscal period.

Current Status and Management Response: Resolved

**Finding 2024-002      Noncompliance – LATE FILING FINDING (Originated in 2022)**

Criteria:                    Per Louisiana Revised Statute 24:513, the School is required to complete and submit an audit to the Louisiana Legislative Auditor “within six months of the close of the local auditee’s or vendor’s fiscal year.” Per Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the School is required to complete and submit an audit to the Federal Audit Clearinghouse "within the earlier of 30 calendar days after receipt of the auditors’ report(s), or nine months after the end of the audit period.”

Recommendation: We recommend that the School implement controls and processes to ensure all required reports are submitted timely.

Current Status and Management Response: Resolved

**Warren Easton Charter High School Foundation, Inc.**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2025**

**Finding 2024-003            Significant Deficiency – Internal Controls – SUSPENSION AND DEBARMENT**

ALN 10.555 Child Nutrition Program  
United States Department of Agriculture  
Passed through State of Louisiana Department of Education  
2024 Funding

Criteria:            In accordance with 2 CFR Part 200.303(a), the School must establish, document, and maintain effective internal control over Federal awards that provide reasonable assurance that the recipient of subrecipient is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. In addition, in accordance with 2 CFR 200.206(d), the School must comply with the government-wide suspension and debarment guidance in 2CFR Part 180 and individual Federal agency suspension and debarment requirements in title 2 of the Code of Federal Regulations. These requirements restrict making Federal awards, subawards, and contracts with certain parties that are debarred, suspended, or otherwise excluded from receiving Federal awards or participating in Federal awards.

Recommendation: We recommend that the School maintain documentation of its review for suspension and debarment for all vendors with contracts under Federal awards.

Current Status and Management Response: Resolved

**Warren Easton Charter High School Foundation, Inc.**  
**Statement of Financial Position by Department**  
**For the Year Ended June 30, 2025**

<i>June 30,</i>	School	Foundation	Student Activity Funds	2025 Total
<b>Assets</b>				
Current assets				
Cash and cash equivalents	\$ 4,894,505	\$ 210,595	\$ -	\$ 5,105,100
Restricted cash	-	-	208,681	208,681
Grant receivables	661,254	-	-	661,254
Other receivables	(7,601)	23,852	-	16,251
Inventory	5,017	-	-	5,017
Prepaid expenses	40,176	-	-	40,176
Total current assets	5,593,351	234,447	208,681	6,036,479
Rent reserve	2,553,967	-	-	2,553,967
Operating lease right-of-use assets, net	33,684	-	-	33,684
Finance lesae right-of-use assets, net	11,961,751	-	-	11,961,751
Property and equipment, net	1,078,018	-	-	1,078,018
Total assets	\$ 21,220,771	\$ 234,447	\$ 208,681	\$ 21,663,899
<b>Liabilities and Net Assets</b>				
Current liabilities				
Accounts payable	\$ 532,191	\$ 37,436	\$ -	\$ 569,627
Accrued expenses	69,241	-	-	69,241
Deferred revenues	14,756	-	-	14,756
Current portion of operating lease liabilities	16,586	-	-	16,586
Current portion of finance lease liabilities	423,836	-	-	423,836
Total current liabilities	1,056,610	37,436	-	1,094,046
Long-term liabilities				
Operating lease liabilities, less current portion	17,098	-	-	17,098
Finance lease liabilities, less current portion	12,523,502	-	-	12,523,502
Total long-term liabilities	12,540,600	-	-	12,540,600
Total liabilities	13,597,210	37,436	-	13,634,646
Net assets				
Without donor restriction	7,478,406	179,548	-	7,657,954
With donor restrictions	145,155	17,463	208,681	371,299
Total net assets	7,623,561	197,011	208,681	8,029,253
Total liabilities and net assets	\$ 21,220,771	\$ 234,447	\$ 208,681	\$ 21,663,899

**Warren Easton Charter High School Foundation, Inc.**  
**Statement of Activities by Department**  
**For the Year Ended June 30, 2025**

<i>For the year ended June 30,</i>	Warren Easton	Foundation	Student Activity Funds	2025 Total
<b>Revenue and Other Support</b>				
Contributions	\$ 258,696	\$ 61,844	\$ -	\$ 320,540
Grants				
Federal	2,832,861	-	-	2,832,861
Local Minimum Foundation Program	9,791,560	-	-	9,791,560
State Minimum Foundation Program	4,531,952	-	-	4,531,952
Student activity fees	-	-	951,372	951,372
Interest income	157,643	831	-	158,474
Other revenues	1,483,543	-	-	1,483,543
<b>Total revenue and other support</b>	<b>19,056,255</b>	<b>62,675</b>	<b>951,372</b>	<b>20,070,302</b>
<b>Expenses</b>				
Instructional	16,038,239	141,500	1,045,056	17,224,795
Management and general	2,531,363	27,500	-	2,558,863
Fundraising	48,558	22,129	-	70,687
<b>Total expenses</b>	<b>18,618,160</b>	<b>191,129</b>	<b>1,045,056</b>	<b>19,854,345</b>
<b>Change in Net Assets</b>	<b>438,095</b>	<b>(128,454)</b>	<b>(93,684)</b>	<b>215,957</b>
Net assets at beginning of year	7,185,466	325,465	302,365	7,813,296
Net assets at end of year	\$ 7,623,561	\$ 197,011	\$ 208,681	\$ 8,029,253



**Warren Easton Charter High School Foundation, Inc.**

**BESE AGREED-UPON PROCEDURES REPORT**

**June 30, 2025**



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## **INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Directors of  
Warren Easton Charter High School Foundation, Inc.  
The Louisiana Department of Education,  
and the Louisiana Legislative Auditor  
New Orleans, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of Warren Easton Charter High School Foundation, Inc. (a nonprofit organization) (the School) for the fiscal year ended June 30, 2025; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. The School’s management is responsible for the performance and statistical data.

The School 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 results are as follows:

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

1. We will select a random sample of 25 transactions, review supporting documentation, and observe 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, and
  - Nonpublic Transportation Revenue

**Results:** No exceptions were found as a result of applying the procedures.

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

2. We will obtain a list of classes by school, school type, and class size as reported on the schedule. We will then trace a sample of 10 classes to the October 1st roll books for those classes and observe that the class was properly classified on the schedule.

**Results:** No exceptions were found as a result of applying the procedures.

### **Education Levels/Experience of Public School Staff (No Schedule)**

3. We will obtain October 1st PEP data submitted to the Louisiana 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 obtain management's representation that the data/listing was complete. We will then select a sample of 25 individuals, trace to each individual's personnel file, and observe that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

**Results:** Exceptions noted. Two (2) of twenty-five (25) individuals' education level were incorrectly reported to the LDOE. Nine (9) out of the twenty-five (25) individuals' years of experience was incorrectly reported to the LDOE.

### **Public School Staff Data: Average Salaries (No Schedule)**

4. We will obtain June 30th PEP data submitted to the Louisiana 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 obtain management's representation that the data/listing was complete. We will then select a sample of 25 individuals, trace to each individual's personnel file, and observe that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

**Results:** Exception noted. Five (5) of twenty-five (25) teachers, principals, and assistant principals' salary amounts were not reported correctly.

We were engaged by the School 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 the School 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 Warren Easton Charter High School Foundation, Inc., 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.

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
December 23, 2025

**Warren Easton Charter High School Foundation, Inc.**  
**Schedule 1**

**General Fund Instructional and Support Expenditures and  
Certain Local Revenue Sources  
For the Year Ended June 30, 2025**

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General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 3,463,600	
Other instructional staff activities	2,068,588	
Instructional staff employee benefits	2,370,820	
Purchased professional and technical services	624,509	
Instructional materials and supplies	224,301	
Less instructional equipment	37,652	
Total teacher and student interaction activities	\$ 8,789,470	

Other instructional activities	2,052,273
--------------------------------	-----------

Pupil support activities	1,298,133
Less equipment for pupil support activities	-
Net pupil support activities	1,298,133

Instructional Staff Services	506,373
Less equipment for instructional staff services	-
Net instructional staff services	506,373

School Administration	966,926
Less: Equipment for school administration	-
Net school administration	966,926

Total general fund instructional expenditures	\$ 13,613,175
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Certain Local Revenue Sources

Not applicable to the School

**Class Size Characteristics**

**As of October 1, 2024**

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	51%	271	16%	86	28%	149	5%	30
High Activity Classes	47%	25	9%	5	23%	12	21%	11
Combination	-	-	-	-	-	-	-	-
Combination Activity Classes	-	-	-	-	-	-	-	-

# WARREN EASTON CHARTER HIGH SCHOOL

3019 Canal Street, New Orleans, LA 70119 ● 504-324-7400

December 23, 2025

Louisiana Legislative Auditor  
1600 North 3<sup>rd</sup> Street  
P.O. Box 94397  
Baton Rouge, LA 70804-9397

And

Carr, Riggs & Ingram, LLC  
3850 North Causeway Boulevard  
Suite 1400  
Two Lakeway Center  
Metairie, LA 70002

RE: Management's Response to  
Board of Elementary and Secondary Education Agreed-Upon Procedures  
Warren Easton Charter High School

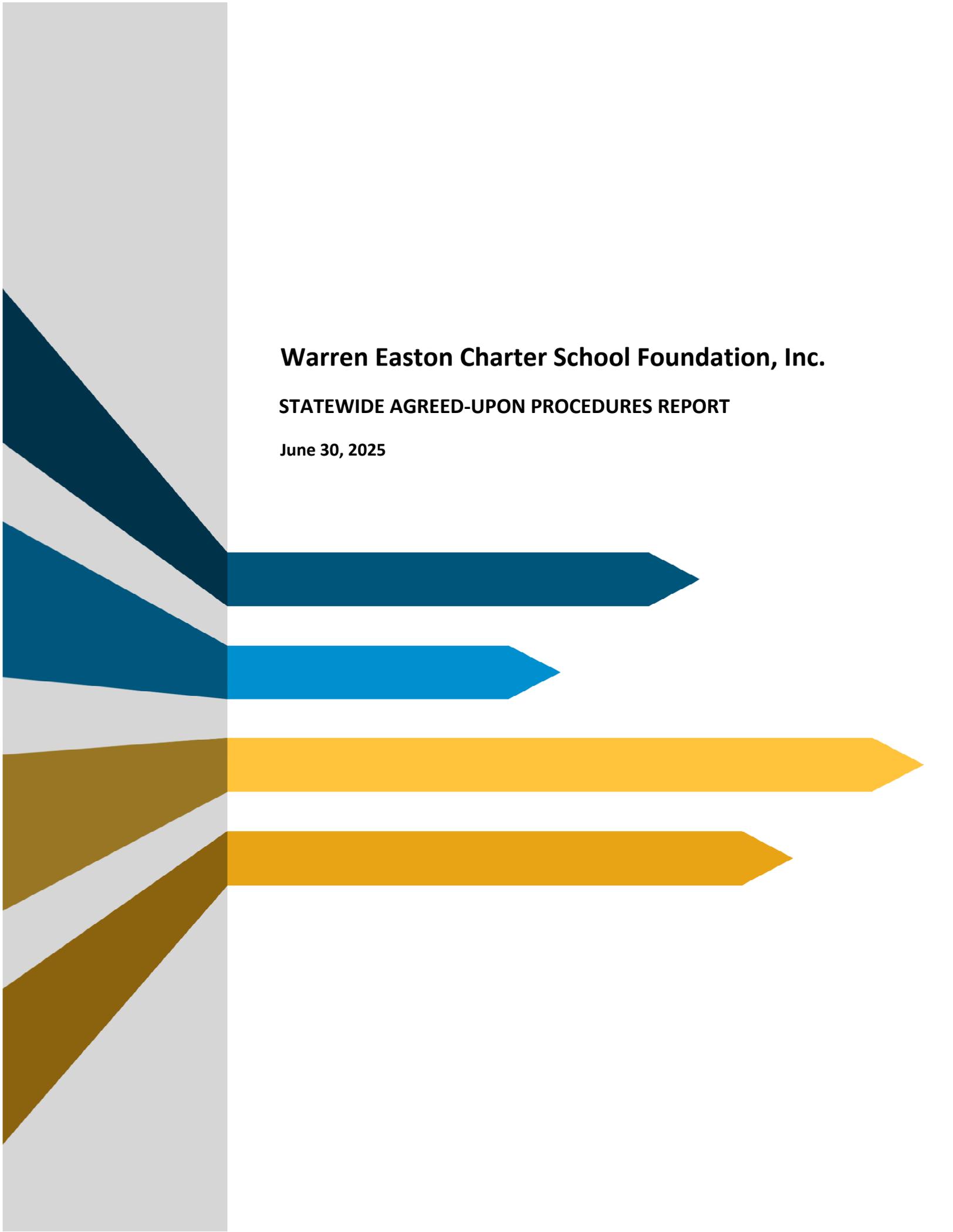
Dear Sirs:

Warren Easton Charter High School will review policies and procedures in regard to the comments for each schedule of performance and statistical data and make appropriate changes that will improve reporting on each schedule of performance and statistical data that are cost effective and within our budget constraints.

Sincerely,

*Mervin Jackson*

Mervin Jackson, CEO



**Warren Easton Charter School Foundation, Inc.**

**STATEWIDE AGREED-UPON PROCEDURES REPORT**

**June 30, 2025**

## INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors of  
Warren Easton Charter School Foundation, Inc. and the  
Louisiana Legislative Auditor  
New Orleans, Louisiana

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, 2024 through June 30, 2025. Warren Easton Charter School Foundation, Inc.’s management is responsible for those C/C areas identified in the SAUPs.

Warren Easton Charter School Foundation, Inc. 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, 2024 through June 30, 2025. 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 results are as follows:

### **1) *Written Policies and Procedures***

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A. Obtain and inspect the entity’s written policies and procedures and observe whether they address each of the following categories and subcategories, if applicable, to public funds and the entity’s operations:

- i. ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.

**Results:** No exceptions were found as a result of applying the above procedure.

- ii. ***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.

**Results:** No exceptions were found as a result of applying the above procedure.

- iii. **Disbursements**, including processing, reviewing, and approving.  
**Results:** No exceptions were found as a result of applying the above procedure.
- iv. **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).  
**Results:** No exceptions were found as a result of applying the above procedure.
- v. **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 rates of pay or approval and maintenance of pay rate schedules.  
**Results:** No exceptions were found as a result of applying the above procedure.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.  
**Results:** Exceptions noted. There are no written policies and procedures for the following: (2) standard terms and conditions; (3) legal review; and (5) monitoring process.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.  
**Results:** Exceptions noted. The written policies do not contain information on (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. **Credit Cards (and debit cards, fuel cards, purchase 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).  
**Results:** No exceptions were found as a result of applying the above procedure.
- ix. **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.  
**Results:** No exceptions were found as a result of applying the procedure.

## 2) Board or Finance Committee

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- A. 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
- i. 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:** No exceptions were found as a result of applying the procedure.
  - ii. Observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.  
**Results:** No exceptions were found as a result of applying the procedure.
  - iii. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.  
**Results:** Exception noted. The Board/Finance Committee did not receive written updates of the progress of resolving the audit findings at each meeting until the findings were considered fully resolved.

## 3) Bank Reconciliations

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- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity'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:
- Results:** No exceptions were found as a result of applying the procedure.
- i. 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);  
**Results:** No exceptions were found as a result of applying the procedure.
  - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and  
**Results:** No exceptions were found as a result of applying the procedure.

- iii. 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.

**Results:** Exception noted. Client has not researched all items that have been outstanding for more than 12 months from the statement closing date.

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

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- A. 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).

**Results:** No exceptions were found as a result of applying the procedure.

- B. 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 (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then 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

**Results:** No exceptions were found as a result of applying the procedure.

- i. Employees responsible for cash collections do not share cash drawers/registers;

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

- iii. Each employee responsible for collecting cash is not also 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; and

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (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). Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.  
**Results:** No exceptions were found as a result of applying the procedure.
  - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.  
**Results:** No exceptions were found as a result of applying the procedure.
  - iii. Trace the deposit slip total to the actual deposit per the bank statement.  
**Results:** No exceptions were found as a result of applying the procedure.
  - iv. Observe that 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).  
**Results:** Exceptions noted. Three of the four deposits selected were not made within one business day of receipt at the collection location.
  - v. Trace the actual deposit per the bank statement to the general ledger.  
**Results:** No exceptions were found as a result of applying the procedure.

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

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- A. 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).  
**Results:** No exceptions were found as a result of applying the procedure.
- B. For each location selected under procedure #5A 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, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;  
**Results:** No exceptions were found as a result of applying the procedure.

- ii. At least two employees are involved in processing and approving payments to vendors;

**Results:** No exceptions were found as a result of applying the procedure.

- iii. 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;

**Results:** No exceptions were found as a result of applying the procedure.

- iv. 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; and

**Results:** No exceptions were found as a result of applying the procedure.

- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

**Results:** No exceptions were found as a result of applying the procedure.

- C. For each location selected under procedure #5A above, obtain the entity'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

**Results:** No exceptions were found as a result of applying the procedure.

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and

**Results:** No exceptions were found as a result of applying the procedure.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

**Results:** No exceptions were found as a result of applying the procedure.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

**Results:** No exceptions were found as a result of applying the procedure.

## **6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)**

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- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase 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.

**Results:** No exceptions were found as a result of applying the procedure.

- B. 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

- i. 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; and

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** Exceptions noted. CRI noted a finance charge was assessed on the statement for the one card selected.

- C. Using the monthly statements or combined statements selected under procedure #6B 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 (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that 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 observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

**Results:** No exceptions were found as a result of applying the procedure.

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

---

- A. 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 and 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,

**Results:** No exceptions were found as a result of applying the procedure.

- i. If reimbursed using a per diem, observe that 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));

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

- iii. Observe that 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 Policies and Procedures procedure #1A(vii); and

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

## **8) Contracts**

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- A. 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. 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

**Results:** No exceptions were found as a result of applying the procedure.

- i. 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;

**Results:** No exceptions were found as a result of applying the procedure.

- ii. Observe that the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);

**Results:** No exceptions were found as a result of applying the procedure.

- iii. If the contract was amended (e.g., change order), observe that 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, the documented approval); and

**Results:** No exceptions were found as a result of applying the procedure.

- iv. 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 that the invoice and related payment agreed to the terms and conditions of the contract.

**Results:** No exceptions were found as a result of applying the procedure.

## ***9) Payroll and Personnel***

---

- A. 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.

**Results:** No exceptions were found as a result of applying the procedure.

- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

- i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

**Results:** No exceptions were found as a result of applying the procedure.

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

**Results:** No exceptions were found as a result of applying the procedure.

- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

**Results:** No exceptions were found as a result of applying the procedure.

- iv. Observe that the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

**Results:** No exceptions were found as a result of applying the procedure.

- C. 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 and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

**Results:** No exceptions were found as a result of applying the procedure.

- D. 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.

**Results:** No exceptions were found as a result of applying the procedure.

### ***10) Fraud Notice***

---

- A. 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 entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

**Results:** No exceptions were found as a result of applying the procedure.

- B. Observe that the entity 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.

**Results:** No exceptions were found as a result of applying the procedure.

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

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- A. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."

- i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

**Results:** We performed the procedure and discussed the results with management.

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

**Results:** We performed the procedure and discussed the results with management.

- iii. Obtain a listing of the entity'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.

**Results:** We performed the procedure and discussed the results with management.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

**Results:** No exceptions were found as a result of applying the procedure.

We were engaged by Warren Easton Charter School Foundation, Inc. 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 Warren Easton Charter School Foundation, Inc. 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.

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
December 23, 2025

# WARREN EASTON CHARTER HIGH SCHOOL

3019 Canal Street, New Orleans, LA 70119

Phone: (504) 324-7400

December 23, 2025

Louisiana Legislative Auditor  
1600 North 3<sup>rd</sup> Street  
P.O. Box 94397  
Baton Rouge, LA 70804-9397

And

Carr, Riggs & Ingram, LLC  
3850 N. Causeway Blvd  
Suite 1400  
Metairie, LA 70002

RE: Management's Response to Statewide Agreed-Upon Procedures  
Warren Easton Charter School Foundation, Inc.

Dear Sirs:

Warren Easton Charter School Foundation, Inc. will review policies and procedures in regard to the comments for each financial function and make appropriate changes that will improve operations and internal controls in each area that are cost effective and within our budget constraints.

Sincerely,

*Mervin Jackson*

Mervin Jackson, CEO