

APPENDIX A: 2022-23 CHARTER SCHOOL ANNUAL REPORT

PART 1: SCHOOL INFORMATION AND EXECUTIVE SUMMARY	
Name of Charter School:	Year School Opened:
The Bridge Academy	1997
Street Address:	City/Zip Code:
160 Pulaski Street	Bridgeport, CT 06608
School Director:	School Director Contact Information:
Tyrone Elliott	tyrone.elliott@bridgeacademy.org / 203-336-9999
Grades Authorized to Serve in 2022-2023:	Charter Term:
7-12	2022-2025
<p>1. School Performance Best Practices: In 250 words or less, describe the practice or practices in use at the school that have resulted in strong student outcomes and a positive school climate during the 2022-2023 school year. Explain the rationale for establishing the practice(s) and the issue(s) it was intended to address. Describe impact of the practice(s) on the school outcomes referencing evidence of effectiveness (i.e. quantitative, qualitative data). Provide evidence of collaboration with local school districts in this area as appropriate.</p> <p>This was our first full year working with our school improvement partner, SchoolWorks. In this year's School Quality Review, we maintained or increased our scores on all 18 indicators, which cover such items as instruction, governance and family engagement. Teachers also maintained or increased their scores on all 10 indicators of our observation protocol, the Classroom Visit Tool (CVT). Our greatest increases were in the area of Focused Instruction, which we have devoted considerable professional development to improving this year. Our work with SchoolWorks inspired us to start a teacher-led Teaching and Learning Committee which is charged with creating and presenting our Professional Development (PD). This initiative has led not only to improvements in instruction as evidenced by our increased scores on the CVT, but also to positive changes in staff perception of PD. In the 2021-2022 school year, 57% of staff agreed or strongly agreed on our end of year climate survey that the PD they received taught them strategies that improved their instruction; this year that number was 93%.</p> <p>We offer free early college classes to all high school students (see School Goals for details). Last year one of our seniors graduated with 24 college credits! A future goal of this program is for students to obtain an Associate's Degree by the time they graduate from Bridge.</p> <p>We hired a full-time Social Emotional Learning (SEL) Coordinator at the beginning of the 2021-2022 school year who continues to support student social-emotional skill building and mental health. Using a grant from Catalyst: Ed and working with Improve, a management consulting organization, our SEL coordinator created two social emotional surveys, both of which we piloted this year. One was a mood screener given to students twice a week. Students were asked such questions as what their mood was that day, how many hours they slept that night, if they were feeling stressed and, if so, what was causing that stress. These screeners were anonymous and gave us interesting trend data that allowed us to tailor lessons for each grade. For example, we learned that while 8th graders were feeling most stress due to school, 7th graders were feeling stressed about interpersonal issues. Each mood screener also invited students to reach out to any of our three social workers or two school counselors for support that day. The benchmark assessment will be given three times a year. Early results were positive, with correlations between what students reported and our observed assessment of those students' needs. All</p>	

students were also given two mindful meditation and social emotional learning lessons weekly. We also continue to partner with community organizations such as Child Guidance, Janus Center, and Full Circle Youth Empowerment in order to ensure that students and families receive the mental health support that they need.

We continue to offer stipend positions for full-time staff to both encourage staff leadership and improve our work around Climate and Family Engagement. Among other things, these coordinators organized assemblies, family barbecues, clothing giveaways, visits to the state capital to lobby for more funding, student focus groups, dances, STEM Night, and Parent Teacher Home Visits, all of which had a positive effect on culture, climate and family engagement this past year.

In order to create positive school connections, and using funds from a grant we received through the 21st Century Community Learning Grant, we continued with our robust after school program, offering 18 free clubs, sports and activities, including piano, violin and swimming lessons, Anime, Media, Art, Media and Outdoors Clubs. This year, using ARP Esser Innovative After School grant funds, we created an additional after school program through which our high school students go to a venue, learn all about what that place offers, then guide middle school students through tours of those places. This year we did this in partnership with the Beardsley Zoo, EarthPlace Nature Center in Westport, and the African American History Museum in Stratford.

To ensure that Bridge is a welcoming place for parents as well as students, we held three family barbecues this year as well as a Games/STEM Night. We continue to offer parent conferences both in person and online. We received high marks on our end of year Parent School Climate Survey on which 96% of families agreed or strongly agreed that they feel welcome at Bridge, 96% agreed or strongly agreed that our climate is caring and supportive, and 96% saying that they would recommend Bridge to other families.

We continue our protocol of having Special Education teachers meet with all classroom teachers once a month to review progress toward IEP goals and grades and to discuss next steps which leads to better communication between teachers and better outcomes for students. We also continue to implement Sonday, a specialized reading instruction program, for those students who struggle with decoding and fluency, in addition to our middle school small group Leveled Literacy program for all students.

PART 2: SCHOOL PERFORMANCE

1. School Goals: State the school's mission statement. Provide the school's mission-specific, measurable goals. Analyze school progress toward these goals, providing data as appropriate. Add/Remove rows as necessary.

MISSION STATEMENT

The Bridge Academy is a small, caring public charter school with a rigorous learning environment. All members of the Bridge Academy community listen to and communicate with each other, are able to respond to diverse needs, and give the consistent effort necessary for personal and academic growth.

Goal Statement:

All high school students will be offered an early college experience and all Bridge Academy seniors will have the option of attending college.

Evidence of Progress Toward Target Goals:

In order to provide students experience with college level classes, and to offer them the opportunity to earn free college credits, we have provided early college classes for our high school students through a partnership with Housatonic Community College for the last three years. This past year we engaged in an additional partnership with Post University. Below, please find information on our early college experience from year 2022-2023 school year:

- 77 Bridge Academy HS students took college courses in 2022-2023 (that's 43% of our high school!)
- 163 courses were passed (which is 91% of the 180 courses attempted)
- Students earned 489 credits in total, with an average GPA of 3.19
- Bridge Academy paid \$47,180 for students to take these courses.
- Bridge Academy families saved \$238,429 this year on college courses!
- 11% of participating students have an IEP of 504

Bridge Academy was recognized this past fall for having the highest FAFSA completion rate of any public school in Connecticut.

100% of our 2023 seniors have been accepted to at least one college.

Increase and improve family engagement.

We began doing Parent Teacher Home Visits in the summer of 2021. In the summer of 2022, we made the

- All 7th Grade:
 - 42 contacts made (84% of total)
 - 26 visits conducted (52% of total, up from 38% in the summer of 2021)
- New 9th Graders: 8 families contacted, and 8 visits conducted (88% of total)

	<p>96% of families said they agree or strongly agree that they “Feel welcome at Bridge” on our spring 2023 Family School Climate Survey.</p> <p>We conducted a School Quality Review this past March during which we held a parent focus group, and we will continue to involve parents in our school improvement initiatives.</p> <p>We have eight parents and three students serving on our Governing Council.</p> <p>We survey families about such topics as after school programming and school climate issues.</p> <p>We held three family barbecues, a STEM Night, clothing giveaways, an honors ceremony, a behavioral support discussion and brought families to Hartford to advocate for charter schools this year.</p>

2. Student Achievement: Data summarizing school performance and academic achievement from the 2021-22 school year provided below. Please review data evidencing student growth and progress toward closing achievement gaps.

Performance Metric		2021-2022
1.1. Academic Achievement		
a. ELA Performance Index – All Students		48.5
b. ELA Performance Index – High Needs Students		48.7
c. Math Performance Index – All Students		44.0
d. Math Performance Index – High Needs Students		43.9
e. Science Performance Index – All Students		45.7
f. Science Performance Index – High Needs Students		45.5
1.2. Academic Growth		
a. ELA Academic Growth – All Students		55.4%
b. ELA Academic Growth – High Needs Students		59.5%
c. Math Academic Growth – All Students		58.3%
d. Math Academic Growth – High Needs Students		58.7%
e. Progress Toward English Language Proficiency – Literacy		*
f. Progress Toward English Language Proficiency - Oral		*
1.3. Participation Rates—ELA, Math, Science (a. All Students, b. High Needs)		
1.4. Chronic Absenteeism	a. All Students	14.9%
	b. High Needs	17.1%
1.5. Postsecondary Preparation		46.2%
1.6. Postsecondary Readiness		46.2%
1.7. On-track to High School Graduation		98.9%
1.8. 4-year Graduation—All Students 2020-21 Cohort		76.3%

1.9. 6-year Graduation—High Needs 2018-19 Cohort	86.7%
1.10. Postsecondary Entrance	58.8%
1.11. Physical Fitness (estimated participation rate = 100.0%)	58.9%
1.12. Arts Access	49.1%
School Category:	3
Charter School Accountability Index:	67.8

3. Legal Compliance Best Practices: In 250 words or less, detail how specific practices employed at the school result in ensuring that the school operates in compliance with applicable laws and regulations (e.g. support for students with disabilities, English learners/Multilingual learners, employee and student rights) overtime. Describe the areas of operation including policies and procedures that ensure compliance with applicable laws and regulations. Include quantitative and qualitative information associated with compliance. Provide evidence of collaboration with local school districts in this area as appropriate.

We have operated with the highest levels of integrity and compliance with the law in all areas throughout our twenty-six-year history.

We have two very committed Boards (Governing Council and Board of Directors) made up of many members who have served for over five years, and some for over ten. Our Board minutes and handbooks are posted on our website ensuring transparency and clear communication with our community.

We have a member of the Bridgeport Board of Education serving as an active member of our Board of Directors. Last summer the entire Board participated in a training conducted by CABE.

This year we created several committees of the Board to better engage and inform our members and ensure greater oversight of our operations. These committees are Finance, Special Education, Teaching and Learning, and Attendance and Climate. The committees meet each month, then report out to the full Board at the next meeting. Committee minutes are attached to the previous month's minutes. During the spring of the 2022 school year we interviewed several potential members who were recruited specifically for their experience with financial statements and budgets. The two members we invited to join the Board served for their first full year in 22-23, serve on our Finance, Special Education and Attendance and Climate Committees and have been invaluable in supporting a healthy budget at school.

The Bridge Academy follows all state recommendations for Teacher Evaluation, having adopted the State's SEED model at its inception. This year our Teval platform, EdReflect, is closing and we are in the final stages of working with our new vendor, TeachBoost, to create our new platform.

All beginning teachers are assigned a mentor and supported through the state's Teacher Education and Mentoring (TEAM) Program.

All teachers at Bridge Academy are certified in their subject area or have been granted Charter School Certification or Durational Shortage Area Permits until their state certification is complete.

We make every effort to hire minority candidates. In the 2022-2023 school year, educators of color made up 34.6% of our teaching staff as compared to 11.2% in the state overall (Edsight). We have offered workshops for our non-certified staff on alternative routes to certification such as Relay; two former staff just completed the Connecticut Teacher Residency Program to become certified teachers in Fairfield.

PART 3: STEWARDSHIP, GOVERNANCE, AND MANAGEMENT

1. Financial Documents: As required by C.G.S. § 10-66cc(b)(2) and 10-66pp, the charter school, and if applicable, the charter school management organization of the state or local charter school, (1) shall submit FY 2021-2022 certified audit statements, including the statement of activities showing all revenues from public and private sources, expenditures, and net operating gain/loss, balance sheet and statement of cash flows; (2) the charter school and if applicable, the charter school management organization of the state or local charter school, shall submit a complete copy of the most recently completed Internal Revenue Service form 990, including all parts and schedules, **other than Schedule B** of such form; (3) provide the FY 2022-2023 budget; and (4) provide a FY 2023-2024 board-approved budget.

3. Governing Board: Consistent with C.G.S. § 10-66bb(d)(3)(A), provide the information below for all governing board members. The governing board should include teachers, parents, guardians of students enrolled in the school, and the chairperson of the local or regional board of education of the town in which the charter school is located. The chairperson has jurisdiction over a school that resembles the approximate grade configuration of the charter school, or the designee of such chairperson, provided such designee is a member of the board of education or the superintendent of schools for the school district, or the superintendent's designee.

Name:	Occupation:	Board Role/Term:	Mailing/Email:	Background Check:
Celeste Markle	Retired Teacher	President	c_markle@yahoo.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Kit Kaolian	Vice President, People's United Bank, Retired	Vice President	kit@prodigy.net	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Dee Fuller	Beckson Marine Executive	Treasurer	dfuller@beckson.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Craig Hoffman	Industrial Engineer, Quality Manager, retired	Secretary	craighoff@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Albert Benejan	Bpt. BOE Liasaon	Director	abenejan@bridgeportedu.net	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Brenden Bish	Bridge Academy Alumni and Paraprofessional	Director	bbish49@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Peggy Bud	Special Education Consultant	Director	Peggy@peggybud.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Marguerete Cahill	Teacher and Lawyer, Retired	Director	emma_cahill@yahoo.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Heather Dwyer	Senior Vice President Global Finance and Administration, The RCS Group iHeartMedia Inc.	Director	hdwyer@rcsworks.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Michael Grabowski	Financial Manager, retired	Director	mgrabowski@sbcglobal.net	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Sandra Lefkowitz	Teacher, retired	Director	sandra.lefkowitz@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
James Rawlins	Director of Data Analytics and Insights	Director	rawlinsjl@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No

4. Renewal Terms and Other Issues: Provide a progress update on terms established in the charter school's most recent renewal; summarize actions taken and progress data to substantiate efforts to address such terms. Provide an update on how the charter school is addressing or plans to address the issues noted. The chart below is pre-populated to include terms documented in the school's last renewal resolution or issues identified by the CSDE.		
Standard/Indicator:	Term or Condition:	Progress Update:
1.1 Academic Achievement	<p>The Bridge Academy's corrective action plan was submitted and accepted by the CSDE. It's important the school make every effort to improve academic outcomes in the 2022-23 school year.</p> <p>In October 2022, the school was required to submit a bimonthly report to the CSDE monitoring its year-to-date progress toward improving student academic achievement.</p>	<p>Math and ELA Action Plan End Of Year Achievement Data</p> <p>In addition to our Action Plan, we continue to offer small group instruction in math and reading to all students, in addition to their regular math and English classes. This year we did intensive professional development on focused instruction. We are working with a school improvement partner, SchoolWorks, to continue to improve instruction and achievement.</p>
3.3 Demographic Representation	<p>In 2022-23, the school's English Learner/Multilingual Learners (ELs/MLs) population was 3.2%. To better reflect the demographics of the surrounding community, the school must seek to enroll more students who are English/Multilingual learners.</p>	<p>We continue to work to enroll more Multilingual Learners. Each year we advertise our school on the local Spanish radio station with a Spanish language ad. Our application is on our website in both English and Spanish, and all of our enrollment materials are readily available in Spanish. Multiple staff speak Spanish, including both secretaries and our school nurse. This past year our percentage of multilingual learners rose to 3.2% from 2.9% the previous year.</p>
3.5 Chronic Absenteeism	<p>The school's chronic absenteeism rate for the 2020-21 school year was 12.4%, whereas the state average was 19.0%. The school's rate was 14.9%, whereas the state average 23.7%.</p> <p>The school should continue its efforts to lower the chronic absenteeism rate.</p>	<p>Chronic Absenteeism Through June (Edsight):</p> <ul style="list-style-type: none"> Bridge: 20.6% Bridgeport: 30.9% State: 21% <p>Attendance Rates Through June (Edsight):</p> <ul style="list-style-type: none"> Bridge: 93.5% Bridgeport: 90.4% State: 92% <p>We continue to use multiple strategies to get students to school every day. These strategies include: regular attendance meetings at which we discuss struggling students and discuss next steps; calls and ParentSquare messages sent to every absent student daily; attendance "nudge"</p>

		letters sent every five weeks detailing struggling students' attendance compared to that of peers; parent meetings; Uber rides for students without a ride to school (with parent permission); a high level of emotional support from staff including our three social workers and two school counselors; a positive, engaging school climate including a robust after school program.
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5. Stewardship, Governance, and Management Best Practices: In 250 words or less, summarize practices/processes established in the areas of stewardship, governance, and management (e.g., financial management, reporting compliance, sustaining financial viability, and school operations) that ensure the school is financially viable, organizationally healthy, strong, and held accountable to established goals. Explain the rationale for establishing and/or continuing the practice(s). Explain the impact on the school, referencing quantitative and qualitative data. Provide evidence of collaboration with local school districts in this area as appropriate.

Our most recent renewal and audits found no significant issues with legal or financial compliance. In the 2021-2022 school year we sent out an RFP and changed auditors in order to comply with best practices. We will send out RFPs again in two years to ensure that we continually have “fresh eyes” analyzing our finances.

We are committed to following the state recommendation that we work to find additional revenues and ensure that we meet the NACSA minimum threshold of 60 days of unrestricted cash and work to budget a surplus. We are doing this in part by reducing staff but also by continuing to investigate and apply for outside funding through grants. For example, this past year we received over \$350,000 in grant money including a \$150,000 21st Century grant that will allow us to continue offering our free, robust after school programming while freeing up funds for other expenses. We also received a mini grant of \$60,000 through 21st Century CCLC to employ high school interns to work with middle school students during summer school. We received another after-school grant to allow for training of older students who then guide younger students at venues such as the Beardsley Zoo and local museums and nature centers. We also received a Mental Health Workers grant from the CT Department of Education that allowed us to hire a second school counselor this year and have made it to the second round of the Multi Media and Security Grant funded by the CT Department of Emergency Services & Public Protection. We have received funding for a behavioral specialist through the CT Department of Education Bureau of Health, Nutrition and Family Services, and have applied for another through ARPA Summer Mental Health Supports that will allow us to offer mental health services through the summer. In addition, we received a small Dual Credit Expansion grant that will allow us to support our early college program. We are also in the process of writing a grant for a High Dosage Tutoring Program in Grade 6-9 Math.

We continue to prioritize diversity on our Governing Board which is made up of 33% Black and Hispanic members.

Bridgeport Public Schools has been paying our special education bills regularly as we continue to honor their request to submit a detailed, itemized invoice.

This past year our ESSER and ARP funds continued to enable us to:

- Maintain a full time Attendance Coordinator
- Maintain a full-time Social Emotional Learning Coordinator
- Maintain two part-time Climate Coordinators
- Maintain two part-time Family Engagement Coordinators
- Maintain staff for a Tier II Math Explorations class in the middle school (we let one of our three Math Explorations teachers go at the end of the year to support a healthy budget)
- Maintain staff for a Tier II World Topics reading intervention class in the high school
- Continue to implement the Parent Teacher Home Visit protocol

PART 4: STUDENT POPULATION

1. Enrollment and Demographic Data: Provide 2022-2023 student demographic and enrollment information.

Grades Served:	7-12	American Indian or Alaska Native:	0
Student Enrollment:	280	Asian:	*
		Black/African American:	51.4%
Percent of Free/Reduced-Price Meals:	73.2%	Hispanic/Latino:	46.1
		Native Hawaiian or Pacific Islander:	0
Percent of Special Education Students:	17.5%	Two or More Races:	*
		White:	*

2022-2023 Enrollment by Grade Level:

PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
0	0	0	0	0	0	0	0	50	50	50	51	40	40	281

2. Enrollment Efforts: Summarize the school's efforts to attract, enroll and retain a diverse student population, representative of students of color, low-income students, English learners/Multilingual learners, and students with disabilities.

The Bridge Academy does a good job of recruiting and educating students in need. 73.2% of our students qualify for free or reduced lunch, higher than the state average of 42.4%. Students who qualify for special education make up 17.5% of our population compared to 17.1% in the state. 97.5% of our students are Black or Hispanic compared to 42.5% for the state overall and 86.5% in our host district.

However, only 3.2% of our students are considered multilingual, compared to the state average of 9.7% and the district average of 26.3%. While our percentage of multilingual learners went up from 2.9% in the 2021-2022 school year, this is a number we would like to improve upon. To do this, we continue to purchase radio ads on the local Spanish speaking radio station. It should be noted that with The Bridge Academy having waitlists at all grade levels it can be challenging for us to enroll students who are newly arrived in Bridgeport. This is perhaps why our numbers are lower for the multilingual demographic.

The Bridge Academy has effectively served these special populations for many years. Special education students are attracted to The Bridge Academy's small size, safe environment and inclusion model. Our community recognizes that The Bridge Academy offers a different, more inclusive approach for these students than they sometimes receive in the larger schools in our district. As a result of our high special education enrollment, The Bridge Academy makes sure that our staff is trained to provide the academic and social emotional support necessary to ensure the success of all students.

Though we serve many high needs students, 100% of our graduating seniors are accepted to college. This past year Bridge Academy was recognized as having the highest FAFSA completion rates in the state! We have higher enrollment and freshman to sophomore persistence rates than the national average. Our families appreciate our efforts; 96% of parents surveyed this spring said that their child's teachers encourage them to meet their full potential, 100% said that teachers and administrators were accessible when they had a question or concern, and 90.38% said that their child feels safe at school.

3. Waitlist Data: Provide waitlist totals below, illustrating demand and community support for the school.

2022-2023 Waitlist:	2023-2024 Waitlist:
273	289

4. Student Population Best Practice: In 250 words or less, summarize practice(s)/system(s) used in the area of student population (e.g., family and community engagement, recruitment processes, retention strategies) to ensure the school promotes equity by effectively attracting, enrolling and retaining students, particularly among targeted populations. Explain the rationale for establishing and/or continuing the practice(s). Include a brief narrative on the school's unique model and describe the practice(s) and its impact on the school, referencing quantitative and qualitative data. Provide evidence of collaboration with local school districts in this area as appropriate.

Our enrollment data speaks to our success at recruiting students from targeted populations such as those with high-needs and IEP's. We have also traditionally had a robust waitlist. Some of the interest in our school is garnered by word-of-mouth: we are known in the community as a family-oriented, safe and caring place where students of all abilities can thrive. Incoming parents often tell us that they applied because they've heard good things about us from friends and family. We are particularly proud of the fact that many alumni send their children to Bridge, a testament to our long-standing commitment to generations of Bridgeport residents.

In order to attract students to our school, we send informational flyers and applications to all K-6 schools and organizations such as community centers and churches in Bridgeport; we also offer to speak to 6th grade families and/or table at school events. Our application is available in English and Spanish and can be completed by hand or digitally on our website. We also use yard signs to advertise throughout the city. We continue to purchase ads on our local Spanish radio station. We regularly post updates and school recognitions on our Facebook, Instagram and Twitter accounts which help to spread the word about us in the community. Our connections with local charters also help with recruitment; for example, New Beginnings Family Academy is closing its middle school and has been recommending Bridge to their middle school families.

We retain students by using a restorative approach which includes building positive relationships between all community members and by embedding school connection activities throughout our day and year. Our students begin every day with Circles of Power and Respect and are taught mindfulness practices. Students run our assemblies and are consulted about such initiatives as our new mood screener and Social Emotional benchmark assessment. We held several student focus groups this year. Our employees reflect our student population with people of color making up 56% of our teaching and support staff.

We are sensitive to and intentional in responding to our students' needs. For example, we plan special activities and field trips around the times of year that are often hardest for students such as the days leading up to Christmas vacation and Spring break. We collaborate with community partners such as Hall Neighborhood House, Beardsley Zoo, the Cardinal Shehan Center, the YMCA, Full Circle Youth Empowerment, Child Guidance, Housatonic Community College, Post University and Caribe League to offer our students a range of free, fun skill-building and college preparatory activities. This includes our robust after school program, which we fund through a grant from the Nita M. Lowey 21st Century Community Learning Grant; we offered 20 clubs, activities and sports last year including, but not limited to swimming, violin and piano lessons, Anime, Media, Art, and Outdoors clubs, basketball, wrestling, and flag football. All activities are free for all students and parents.

We have a very strong support staff with three special education teachers, two social workers, one Social Emotional Learning Coordinator, who is also a certified social worker, and one school counselor for a population of 280 students. In March, using grant funds from the Mental Health Workers grant we added a second school counselor who will serve our 7th, 8th and 9th graders.

We continue to use assessment data to address student learning needs. Toward this end, our most struggling middle and high school readers are enrolled in Sonday, our specialized reading program. We continue to offer middle school students daily What I Need (WIN) time and small group reading and math intervention classes. In the high school, all students continue to receive small group guided reading World Topics classes as well as a College and Career Readiness class. These programs help to ensure that our students receive the continuum of services they need to learn and progress. Through the use of these programs, we did see gains last year in SBAC and SAT scores.

APPENDIX B: CHARTER SCHOOL PERFORMANCE FRAMEWORK

The Connecticut State Department of Education's (CSDE) charter school performance framework promotes clear and transparent expectations for all charter schools. The four performance standards are central to measuring schools' efficacy and viability, and align to state law and national best practices among charter school authorizers as accumulated by the National Association of Charter School Authorizers. Within each standard area, the framework identifies a series of indicators used to evaluate charter schools. The framework drives the CSDE's charter school accountability systems and processes, including initial approval decisions, annual monitoring, and renewal determinations.

Performance Standards:	
<ol style="list-style-type: none"> School Performance: Is the school a successful model resulting in strong student outcomes and a positive school climate? Stewardship, Governance, and Management: Is the school financially and organizationally healthy and viable? Student Population: Is the school promoting equity by effectively attracting, enrolling, and retaining students, particularly among targeted populations? Legal Compliance: Is the school acting in compliance with applicable laws and regulations? 	
Performance Standards:	Performance Indicators:
1. School Performance	<ol style="list-style-type: none"> Academic Achievement <ol style="list-style-type: none"> ELA Performance Index–All Students ELA Performance Index–High Needs Students Math Performance Index–All Students Math Performance Index–High Needs Students Science Performance Index–All Students Science Performance Index–High Needs Students Academic Growth <ol style="list-style-type: none"> ELA Academic Growth–All Students ELA Academic Growth–High Needs Students Math Academic Growth–All Students Math Academic Growth–High Needs Students Progress toward English Language Proficiency–Literacy Progress toward English Language Proficiency–Oral Participation Rates–ELA, Math, Science (a. All Students, b. High Needs) Chronic Absenteeism (a. All Students, b. High Needs) Postsecondary Preparation Postsecondary Readiness On-track to High School Graduation 4-year Adjusted Cohort Graduation (All Students) 6-year Adjusted Cohort Graduation (High Needs Students) Postsecondary Entrance Rate Physical Fitness Arts Access
2. Stewardship, Governance, and Management	<ol style="list-style-type: none"> Financial Management Financial Reporting Financial Viability Governance and Management Facility
3. Student Population	<ol style="list-style-type: none"> Recruitment and Enrollment Process Waitlist and Enrollment Data Demographic Representation Family and Community Support School Culture and Climate
4. Legal Compliance	<ol style="list-style-type: none"> Open Meetings and Information Management Students with Disabilities English Learners Rights of Students Teacher/Staff Credentials Employee Rights

APPENDIX C: STATEMENT OF ASSURANCES

It is imperative that charter schools—as with all other public schools—adopt and uphold the highest ethical and legal standards while delivering excellent academic opportunities for students and their families.

As the authorized representative of **The Bridge Academy**, to the best of my knowledge, I affirm that:

1. Pursuant to C.G.S.A. § 10-66rr, all board members and staff have satisfactorily completed background checks, including a state and national criminal record check and a record check of the Department of Children and Families child abuse and neglect registry.
2. Pursuant to C.G.S.A. § 10-66rr, if applicable, all charter school management organization (CMO) governing board members and staff members, who performs a service involving direct student contact have satisfactorily completed background checks, as described in (1).
3. All contractors doing business with the school, who performs a service involving direct student contact have satisfactorily completed background checks, as described in (1).
4. Records of any and all background checks described above, are on file at **The Bridge Academy** and available for random audit by the Connecticut State Department of Education (CSDE).
5. Pursuant to C.G.S.A. § 10-66oo, **The Bridge Academy** Governing Board has adopted written anti-nepotism and conflict of interest policies consistent with state law and best practices in nonprofit corporate governance, and pursuant to 10-66bb(d), that no member or employee of the Governing Board has a personal or financial interest in any asset, real or personal, of the charter school.
6. Pursuant to C.G.S.A. § 10-66oo, each member of a governing council of a state or local charter school shall complete training related to charter school governing council responsibilities and best practices at least once during the term of the charter, and that no board member of **The Bridge Academy** serves on the board of another charter school or CMO.
7. All public funds received by **The Bridge Academy** have been, or are being, expended prudently and in a manner required by law.
8. All Governing Board meetings are open and accessible to the public, and that **The Bridge Academy** has posted, and continues to post, on any Internet website that the Governing Board operates, the schedule, agenda, and minutes of each Governing Board meeting, including any meeting of a subcommittee of the Governing Board.
9. **The Bridge Academy** does not discriminate in any employment practice, education program, or educational activity on the basis of race, color, religious creed, sex, age, national origin, ancestry, marital status, sexual orientation, gender identity or expression, disability, or any other basis prohibited by Connecticut state and/or federal nondiscrimination laws.
10. **The Bridge Academy** does not operate any school location outside the scope of its approved charter or subsequent State Board of Education approval.



By signing this Statement of Assurances on behalf of the Governing Board of **The Bridge Academy**, I acknowledge that I understand the terms contained herein and affirm the validity of each statement to the best of my knowledge. I further understand that **The Bridge Academy** may be subject to random audit by the CSDE to verify these statements.

Signature:

Name of Board

Chairperson:

JAMES RAWLINS JR

Date:

9/12/2023

THE BRIDGE ACADEMY, INC.

FINANCIAL STATEMENTS

AS OF JUNE 30, 2022

THE BRIDGE ACADEMY, INC.
FINANCIAL STATEMENTS
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**HENRY, RAYMOND
& THOMPSON, LLC**

1340 Sullivan Avenue South Windsor, CT 06074 Tel: (860) 644-5825 Fax: (860) 644-5731	One Hamden Center 2319 Whitney Ave, Suite 5-D Hamden, CT 06518 Tel: (203) 288-4144 Fax: (203) 248-9205
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Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Education of
The Bridge Academy, Inc.
Bridgeport, CT, 06608

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Bridge Academy, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, 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 accompanying financial statements present fairly, in all material respects, the financial position of The Bridge Academy, Inc. as of June 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 Bridge Academy, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

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

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 Bridge Academy, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are 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 GAAS 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 GAAS, 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 Bridge Academy, Inc.'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 Bridge Academy, Inc.'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.

Report on Other Legal and Regulatory Requirements

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards, and Schedule of Expenditures of State Financial Assistance, as required by the Uniform Guidance, State of Connecticut Office of Policy and Management under the Connecticut Single Audit Act (C.G.S. Sections 4-230 to 4-236), are presented for purposes of additional analysis, and are not required parts of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of

America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated September 13, 2022, on our consideration of The Bridge Academy, Inc.'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 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 Bridge Academy, Inc.'s internal control over financial reporting and compliance.

Henry, Raymond & Thompson, LLC

Henry, Raymond & Thompson, LLC
South Windsor, Connecticut
September 13, 2022

THE BRIDGE ACADEMY, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2022

ASSETS	
Cash	\$ 81,699
Accounts and grants receivable	119,956
Prepaid expense	92,567
Property and equipment, net	<u>3,076,752</u>
Total Assets	<u><u>\$ 3,370,974</u></u>
LIABILITIES AND NET ASSETS	
Accounts payable and accrued expenses	\$ 184,549
Accrued payroll	208,850
Line of credit payable	100,000
Capital lease payable	<u>1,254,014</u>
Total Liabilities	<u><u>1,747,413</u></u>
NET ASSETS	
Without donor restrictions	1,589,461
With donor restrictions	<u>34,100</u>
Total net assets	<u><u>1,623,561</u></u>
Total Liabilities and Net Assets	<u><u>\$ 3,370,974</u></u>

Notes to the financial statements are an integral part of the basic financial statements

THE BRIDGE ACADEMY, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Support:			
Government grants and contracts	\$ 4,714,139	\$ -	\$ 4,714,139
Contributions	128,573	34,100	162,673
In-kind revenue	31,502	-	31,502
Other income	27,600	-	27,600
Total	<u>4,901,814</u>	<u>34,100</u>	<u>4,935,914</u>
Expenses:			
Program services	4,328,508	-	4,328,508
Management and general	599,092	-	599,092
Fundraising	16,947	-	16,947
Total	<u>4,944,547</u>	<u>-</u>	<u>4,944,547</u>
Change in net assets	(42,733)	34,100	(8,633)
Net assets, beginning of year	<u>1,632,194</u>	<u>-</u>	<u>1,632,194</u>
Net assets, end of year	<u><u>\$ 1,589,461</u></u>	<u><u>\$ 34,100</u></u>	<u><u>\$ 1,623,561</u></u>

Notes to the financial statements are an integral part of the basic financial statements

THE BRIDGE ACADEMY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
JUNE 30, 2022

	Charter School Operations	Management and General	Fundraising	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Salaries, employee benefits and related expenses	\$ 3,582,807	\$ 429,985	\$ 13,286	\$ 4,026,078
Depreciation	200,517	24,065	744	225,326
Programs Supplies and expenses	330,586	71,027	2,180	403,793
Outside services	11,567	3,425	48	15,040
Utilities	62,837	7,541	233	70,611
Repairs and maintenance	85,850	10,303	318	96,471
Insurance	-	28,573	-	28,573
Interest	35,658	4,279	132	40,069
Professional fees	100	19,894	6	20,000
Transportation expense	18,586	-	-	18,586
	<u>\$ 4,328,508</u>	<u>\$ 599,092</u>	<u>\$ 16,947</u>	<u>\$ 4,944,547</u>

Notes to the financial statements are an integral part of the basic financial statements

THE BRIDGE ACADEMY, INC.
STATEMENT OF CASH FLOWS
JUNE 30, 2022

Cash flows from operating activities:

Change in net assets	\$ (8,633)
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation	225,326
Loss on disposition of fixed assets	856
(Increase) decrease in operating assets	
Accounts receivable, net	(20,480)
Prepaid expenses	3,074
Increase (decrease) in operating liabilities	
Accounts payable and accrued expenses	(42,045)
Accrued payroll	40,239
Net cash provided by operating activities	<u>198,337</u>

Cash flows from investing activities:

Purchase of property, plant and equipment	<u>(51,207)</u>
Net cash used by investing activities	<u>(51,207)</u>

Cash flows from financing activities

Principal payments on capital lease	(90,729)
Disbursements from line of credit	560,000
Repayments to Line of Credit	<u>(560,000)</u>
Net cash used by financing activities	<u>(90,729)</u>

Net change in cash 56,401

Cash and cash equivalents, beginning of year 25,298

Cash and cash equivalents, end of year \$ 81,699

Supplemental Cash Flow Information

Cash paid for interest expense \$ 40,069

THE BRIDGE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

Note 1 – Organization and Nature of Activities

Nature of Activities

The Bridge Academy, Inc. (the “School”) was granted a charter to operate Bridge Academy, a public school located in the City of Bridgeport, CT. The School was founded in 1997 to provide a college preparatory curriculum designed to overcome the educational problems typically found in the inner city. The established goals are to be met through the following approaches: parental involvement, a mentor program with professionals from the Bridgeport business community, an introduction to the world outside of Bridgeport that includes the arts, and small enrollment that allows students to foster a sense of community and self-respect.

In accordance with the provisions of Section 10-66bb of the Connecticut General Statutes, The Bridge Academy, Inc., was granted their initial charter in 1997. A charter school, as defined by the Connecticut statutes, is a public, nonsectarian school, which is established under a charter granted pursuant to the provisions of the statutes, acts as a public agency, and operates independently of any local or regional board of education in accordance with the terms of its charter and the provisions of the statutes. The charter was renewed through June 30, 2022 and shall be operated in accordance with all applicable state and federal laws and regulations, and the terms of its charter.

The school has grades seven through twelve and was approved for 280 students by the State of Connecticut Department of Education for the year ended June 30, 2022.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of The Bridge Academy, Inc. have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require The Bridge Academy, Inc. to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of The Bridge Academy, Inc.’s management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of The Bridge Academy, Inc. or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

THE BRIDGE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

Accounts and Grants Receivable

Accounts and grants receivable are stated at unpaid balances, less an allowance for doubtful accounts. The School provides for losses on accounts and grants receivable using the allowance method. The allowance is based on a combination of write-off history, aging analysis and any specifically known troubled accounts. It is the School's policy to charge off uncollectible accounts and grants receivable when management determines the receivable will not be collected. Management has concluded that an allowance is not required on June 30, 2022.

Property and Equipment, net

Property and equipment is stated at cost, or, if donated, at fair value at the date of donation. Depreciation of property and equipment is provided using the straight-line method over the estimated useful lives, which are generally between 5 and 27.5 years. Purchases or donations of property and equipment of less than \$1,000 are generally expensed.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not included in the general fixed assets account group.

Compensated Absences

Under the School's policies, teachers earn 15 days of sick leave pay in each school year. All unused sick leave accumulates from year to year without limitation for each continuous year of employment. The Board of Directors approved recognition and credit of accumulated unused sick days earned prior to employment at the School. Unused sick leave is paid only upon formal retirement from the School and not at termination of service. Because the payment of non-vested accumulated sick pay benefits depends on retirement, specifically from the School, no liability has been accrued in these financial statements for such payments. Vacation leave vests with the employee and is required to be taken within the fiscal year earned. Expenditures for compensated absences are recognized in the current year to the extent they are paid during the year, or the vested amount is expected to be paid with available resources.

Contributed Goods and Services

Donated goods and services are recognized as contributions if the services either create or enhance non-financial assets, or require specialized skills, are performed by people with those skills and would otherwise be purchased by the School if not donated. Numerous volunteers have donated time to the School's programs. However, the general volunteer services did not meet the criteria for recognition in the financial statements for the year ended June 30, 2022.

Impairment or Disposal of Long-lived Assets

U.S. GAAP requires that long-lived assets and certain identifiable intangible assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of the long-lived assets is measured by a comparison of the carrying amount of the assets to future undiscounted net cash flows expected to be generated by the assets. No

THE BRIDGE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

impairment losses have been recorded to date.

Revenue Recognition

A portion of the Organization's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position.

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are received. All other donor-restricted contributions are reported as increases in donor restricted net assets depending on the nature of the restrictions. When a restriction expires or is otherwise satisfied, donor restricted assets are reclassified to net assets without donor restrictions.

In-kind Donations

There were \$31,502 in In-kind services for salaries and related benefits from the City of Bridgeport for the year ended June 30, 2022.

Functional Expenses

The School allocates its expenses on a functional basis among its program, management and general and fundraising activities. Expenses that can be specifically identified with a program or support service are allocated directly according to their natural classifications. Other expenses that are common to several functions are allocated based on estimates made by management. The School has adopted and follows a cost allocation plan in accordance with Connecticut state regulations.

Accounting for Uncertainty in Income Taxes

The School is generally exempt from income tax under section 501(c)(3) of the U.S. Internal Revenue Code. The School recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the School had no uncertain tax positions that would require financial statement recognition or disclosure. The School is no longer subject to examinations by the applicable taxing jurisdictions for periods prior to July 1, 2019.

Use of Estimates

Actual results could differ from management's estimates. Some of the more significant estimates required to be made by management include the allowance for uncollectible receivables and allocation of certain functional expenses.

THE BRIDGE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

Note 3 – Concentrations of Credit Risk

Financial instruments that potentially subject the School to significant concentrations of credit risk consist principally of cash. At times, cash balances held at financial institutions may be in excess of federally insured limits. The School has not experienced any losses in its cash deposits.

A significant portion of the School's support and revenue is from government agencies. As with all government funding, these grants may be subject to reduction or termination in future years. Any significant reduction in these grants could have a negative impact on the School's program services.

Note 4 – Liquidity and Availability of Financial Assets

The following represents The Bridge Academy, Inc.'s financial assets at June 30, 2022:

	<u>2022</u>
Financial assets at year end:	
Cash	\$ 81,699
Accounts and grants receivable	<u>119,956</u>
Total financial assets	<u><u>201,655</u></u>

The Bridge Academy, Inc. manages its liquidity by closely monitoring cash and receivables. Any excess cash is held until it is required for operational use.

Note 5 – Property, plant and equipment, net

Property, plant and equipment, net consisted of the following at June 30, 2022:

	<u>2022</u>
Building and improvements	\$ 5,203,946
Equipment	283,656
Land	<u>488,869</u>
	5,976,471
Accumulated depreciation	<u>(2,899,719)</u>
Net	<u><u>\$ 3,076,752</u></u>

Note 6 – Long-Term Capital Lease Obligation

The School entered a capital lease dated March 1, 2005 for land and building in Bridgeport, Connecticut occupied by the School with an original balance of \$2,642,400 and monthly principal and interest payments of \$10,833. The lease has an effective interest rate of 3.395% with a bargain purchase option of \$1 at end of term through August 2033, which management intends to exercise.

THE BRIDGE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

Following is a summary of property held under capital lease:

Building and Land	\$ 3,423,660
Accumulated Depreciation	(1,814,508)
	<u>\$ 1,609,152</u>

The following table represents the future minimum lease payments as of June 30, 2022:

2023	\$ 130,000
2024	130,000
2025	130,000
2026	130,000
2027	130,000
Thereafter	858,705
	<u>1,508,705</u>
Less amount representing interest	(254,691)
Present value of future minimum lease payments	<u>\$ 1,254,014</u>

Interest expense on the capital lease obligation was \$39,271 for the year ended June 30, 2022.

Note 7 – Revolving Line of Credit

On August 5, 2016, the School obtained a \$200,000 revolving demand note (“Note”) with a bank which was extended from March 1, 2022 to March 1, 2023. Subsequent to year end, the Note was extended to February 2022 under the same terms. The Note requires monthly payments of interest only on outstanding advances equal to 2% above the Wall Street Journal Prime Rate with a minimum rate of 5% per annum. The Bridge Academy, Inc. had \$100,000 outstanding on June 30, 2022. The Note grants the bank security interest in substantially all assets of the School and requires the maintenance of certain financial covenants (as defined). The Note was obtained for cash flow management.

Note 8 – Retirement Plan

The faculty and professional personnel of the School are provided with pensions through the State Teachers’ Retirement System (the “System”), a cost-sharing, multiemployer defined benefit pension plan administered by the Connecticut State Teacher’s Retirement Board established under Section 167a of the Connecticut General statutes. Teachers are required to contribute 7.25% of their annual salary, while the State of Connecticut is required to contribute at an actuarially determined rate, which may be reduced by an act of State Legislature. Administrative costs of the plan are funded by the State of Connecticut. The School has no obligation under this plan.

The risks of participating in a multiemployer defined benefit pension plan are different from single-employer plans because: assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers, if a participating employer stops

THE BRIDGE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

contributing to the plan, the unfunded obligations of the plan may be required to be borne by the remaining participating employers, and if the School chooses to stop participating in one of its multiemployer plans, it may be required to pay a withdrawal liability to the plan. In connection with ongoing renegotiation of collective bargaining agreements, the School may discuss and negotiate for the complete or partial withdrawal from one or more multiemployer pension plan. Depending on the number of employees withdrawn in any future period and the financial condition of the multiemployer plan at the time of withdrawal, the associated withdrawal liabilities could be material to the School's change in net assets in the period of the withdrawal. The School has no plans to withdraw from its multiemployer pension plans.

During 2016, two teachers of the School, meeting certain requirements, opted to participate in the Early Retirement Income Plan ("ERIP") offered by the Connecticut State Teachers' Retirement Board. Under this program the teachers, if approved, are eligible for additional service credit based on the number of years' service. The additional service credit is a liability of the School. The School has the option of paying the liability in one lump sum or installments including interest. The School opted to pay the liability in installments.

The following table represents the payments due under ERIP at June 30, 2022:

2023	\$	12,045
2024		12,045
2025		12,045
2026		12,046
	\$	<u>48,181</u>

Note 9 - Economic Dependency

The School received approximately 95% of its funding from the State of Connecticut and the Federal government for the year ended June 30, 2022 to fund the operations of the charter school programs.

Note 10 – Lease Commitments

The School leases a copier under a 60-month operating lease expiring in July 2022. This lease requires monthly payments of \$2,169. Final lease payment of \$2,169 remaining under the operating lease will be paid by July 31, 2022.

Note 11- Risks and Uncertainties

The School's financial position, operations, cash flows and financial performance are recovering from the ongoing coronavirus pandemic which has spread globally and adversely affected economic conditions throughout the world. The amount of the impact to future results of operations, cash flows, or financial conditions, cannot be reasonably estimated at this time. This is due to the coronavirus pandemic restrictions being lifted roughly halfway throughout the fiscal year, ending June 30, 2022. Finances have

THE BRIDGE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

varied throughout several categories, which would lead to an inaccurate depiction of the school's future results of operations, cash flows, or financial conditions.

Note 12 – Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date the financial statements were available to be issued, which date is September 13, 2022. As mentioned above, the School has received multiple grants to assist with costs related to the COVID-19 Pandemic.

**THE BRIDGE ACADEMY, INC.
FEDERAL SINGLE AUDIT REPORT
JUNE 30, 2022**



**HENRY, RAYMOND
& THOMPSON, LLC**

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Certified Public Accountants

**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***

Independent Auditor's Report

To the Board of Education of
The Bridge Academy, Inc.
Bridgeport, CT

We have audited, 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of The Bridge Academy as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise The Bridge Academy's basic financial statements, and have issued our report thereon dated September 13, 2022.

Internal Control over Financial Reporting

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

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

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

deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether The Bridge Academy'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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Henry, Raymond & Thompson, LLC

Henry, Raymond & Thompson, LLC
South Windsor, CT
September 13, 2022



**HENRY, RAYMOND
& THOMPSON, LLC**

1340 Sullivan Avenue South Windsor, CT 06074 Tel: (860) 644-5825 Fax: (860) 644-5731	One Hamden Center 2319 Whitney Ave, Suite 5-D Hamden, CT 06518 Tel: (203) 288-4144 Fax: (203) 248-9205
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Certified Public Accountants

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON
INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

Independent Auditor's Report

To the Board of Education of
The Bridge Academy, Inc.
Bridgeport, CT

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited The Bridge Academy's 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 each of The Bridge Academy's major federal programs for the year ended June 30, 2022. The Bridge Academy'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 Bridge Academy complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 Bridge Academy 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 Bridge Academy's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to The Bridge Academy'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 Bridge Academy'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 GAAS, *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 Bridge Academy's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *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 Bridge Academy'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 Bridge Academy'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 Bridge Academy'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.

Henry, Raymond & Thompson, LLC

Henry, Raymond & Thompson, LLC
South Windsor, CT
September 13, 2022

THE BRIDGE ACADEMY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster-Title	Federal Assistance Listing Number	Pass-Through Entity Number	Federal Expenditures
United States Department of Education:			
<i>Pass -through programs from the State of Connecticut Board of Education:</i>			
Student Support and Academic Enrichment Grant - Title IV, Part A	84.424A	12060-22854-2022	\$ 10,675
American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER)	84.425U	12060-29636-2021	426,000
Elementary and Secondary School Emergency Relief Fund (ESSER)	84.425D	12060-29571-2021	321,988
English Language Acquisition Grant - Title II, Part A	84.367A	12060-20858-2022	22,372
Title I Grants to Local Educational Agencies - Title I, Part A	84.010	12060-20679-2022	164,789
Total U.S. Department of Education			\$ 945,824
United States Department of Agriculture:			
<i>Passed through the State of Connecticut Department of Education: Child Nutrition Cluster</i>			
School Breakfast Program (SBP)	10.553		\$ 26,977
National School Lunch Program (NLSP)	10.555		100,770
Supply Chain Assistance	10.555		26,148
Total United States Department of Agriculture			\$ 153,895
Federal Communications Commission			
Emergency Connectivity Fund	32.009		\$ 46,359
Total Expenditures of Federal Awards			\$ 1,146,078

Notes to the schedule of expenditures of federal financial assistance are an integral part of this schedule of supplementary information

THE BRIDGE ACADEMY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal grant activity of The Bridge Academy under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of the Uniform Guidance, *Audit of States, Local Governments, and Non-Profit Organizations*. Because the Schedule presents only a selected portion of the operations of The Bridge Academy, it is not intended to and does not present the financial position, changes in net assets, or cash flows of The Bridge Academy.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, *Cost Principles for Non-Profit Organizations*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

INDIRECT COST RECOVERY

The Bridge Academy has elected not to use the 10% de minimis indirect cost rate provided under section 200.414 of the Uniform Guidance.

THE BRIDGE ACADEMY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS – FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?

☐ Yes ☒ No

- Significant deficiency(ies) identified?

☐ Yes ☒ none reported

Noncompliance material to financial statements noted?

☐ Yes ☒ No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified?

☐ Yes ☒ No

- Significant deficiency(ies) identified?

☐ Yes ☒ none reported

Type of auditor's report issued on compliance
for major federal programs:

Unmodified

Any audit findings disclosed that are required
to be reported in accordance with Section
510(a) of the Uniform Guidance?

☐ Yes ☒ No

Identification of major federal programs:

FAL Number(s):

84.425U – ARP ESSER

84.425D – ESSER II

Dollar threshold used to distinguish between
Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee

☐ Yes ☒ No

Section II - Financial Statement Findings

No Findings

Section III - Federal Award Findings and Questioned Costs

No findings

STATE SUPPLEMENTAL REPORTS

**SCHEDULE OF STATE FINANCIAL
ASSISTANCE**



**HENRY, RAYMOND
& THOMPSON, LLC**

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	Fax: (203) 248-9205

Certified Public Accountants

**Independent Auditors' Report on Compliance for Each Major State Program;
Report on Internal Control over Compliance; and Report on the Schedule of
Expenditures of State Financial Assistance Required by the State Single Audit Act**

To the Board of Education of
The Bridge Academy, Inc.
Bridgeport, CT

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited The Bridge Academy's compliance with the types of compliance requirements identified as subject to audit in the Office of Policy and Management's Compliance Supplement that could have a direct and material effect on each of The Bridge Academy's major state programs for the year ended June 30, 2022. The Bridge Academy's major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. In our opinion, The Bridge Academy complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2022.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Our responsibilities under those standards and the State Single Audit Act are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report. We are required to be independent of The Bridge Academy 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 state program. Our audit does not provide a legal determination of The Bridge Academy's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditors' 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 Bridge Academy'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 GAAS, Government Auditing Standards, and the State Single Audit 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 Bridge Academy's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with GAAS, Government Auditing Standards, and the State Single Audit Act, 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 Bridge Academy'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 Bridge Academy'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 State Single Audit Act, but not for the purpose of expressing an opinion on the effectiveness of The Bridge Academy'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 state 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 state 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 state 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 Auditors' 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 State Single Audit Act. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of State Financial Assistance Required by the State Single Audit Act

We have audited the financial statements of The Bridge Academy as of and for the year ended June 30, 2022, and have issued our report thereon dated September 13, 2022, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by the State Single Audit Act and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated in all material respects in relation to the financial statements as a whole.

Henry, Raymond & Thompson, LLC

Henry, Raymond & Thompson, LLC
South Windsor, CT
September 13, 2022

THE BRIDGE ACADEMY, INC.
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2022

State Grantor Pass-Through Grantor Program Title	State Grant Program Core-CT Number	Passed through to Subrecipients	Total Expenditures
Connecticut Department of Education			
State Charter Schools	11000-SDE64000-16119	\$ -	\$ 3,250,908
Health Foods Initiative	11000-SDE64000-16212	-	2,605
State School Breakfast	11000-SDE64000-16212	-	602
Total Expenditures of State Financial Assistance		\$ -	\$ 3,254,115

Notes to the schedule of expenditures of state financial assistance are an integral part of this schedule of supplementary information

THE BRIDGE ACADEMY, INC.
NOTES TO SCHEDULE OF EXPENDITURES
OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2022

Note 1 – Basis of Presentation

The accompanying Schedule of Expenditures of State Financial Assistance includes state grant activity of The Bridge Academy, Inc. under programs of the State of Connecticut for the fiscal year ended June 30, 2022. Various departments and agencies of the State of Connecticut have provided financial assistance through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. These financial assistance programs fund the operation of a state charter school.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The accounting policies of The Bridge Academy, Inc. conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit organizations. The information in the Schedule is presented based on regulations established by the State of Connecticut Office of Policy and Management.

The financial statements contained in The Bridge Academy, Inc.'s annual audit report are prepared on the accrual basis of accounting. The following is a summary of such basis:

- Revenues are recognized when earned.
- Expenditures are recorded when incurred.

Schedule of Expenditures of State Financial Assistance

The expenditures reported on the Schedule are presented on the accrual basis of accounting. For cost-reimbursement awards, expenditures have been recognized to the extent of allowable costs incurred. For performance-based awards, expenditures reported represent amounts earned.

THE BRIDGE ACADEMY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's opinion issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Noncompliance material to financial statements noted? ☐ Yes ☒ No

State Financial Assistance

Internal control over major programs:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Type of auditor's opinion issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 4-236-24 of the Regulations to the State Single Audit Act? ☐ Yes ☒ No

- The following schedule reflects the major programs included in the audit

<u>State Grantor and Program</u>	<u>State Core-CT Number</u>	<u>Total Expenditures</u>
Connecticut Department of Education:		
State Charter Schools	11000-SDE64000-16119	\$ 3,250,908
Dollar threshold used to distinguish between Type A and Type B programs		\$ 200,000

II. FINANCIAL STATEMENT FINDINGS

No findings

III. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

No findings

IV. PRIOR PERIOD FINANCIAL STATEMENT FINDINGS

No findings

Form **8879-TE****IRS e-file Signature Authorization
for a Tax Exempt Entity**

OMB No. 1545-0047

For calendar year 2021, or fiscal year beginning JUL 1, 2021, and ending JUN 30, 2022▶ **Do not send to the IRS. Keep for your records.**▶ **Go to www.irs.gov/Form8879TE for the latest information.****2021**Department of the Treasury
Internal Revenue Service

Name of filer

The Bridge Academy, Inc.

EIN or SSN

06-1479710Name and title of officer or person subject to tax Timothy J Dutton
Director**Part I Type of Return and Return Information**

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not complete more than one line in Part I.**

1a Form 990 check here	▶ <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b <u>4,935,914.</u>
2a Form 990-EZ check here	▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b _____
5a Form 8868 check here	▶ <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	▶ <input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here	▶ <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	▶ <input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	▶ <input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	▶ <input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above entity or ☐ I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the

2021 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize Henry, Raymond & Thompson, LLC to enter my PIN 79710
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date 3/22/2023**Part III Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

06550234567

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ Henry, Raymond & Thompson, LLC Date ▶ 03/20/23

ERO Must Retain This Form - See Instructions**Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Privacy act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2021)