

APPENDIX A: 2024-25 CHARTER SCHOOL ANNUAL REPORT

PART 1: SCHOOL INFORMATION AND EXECUTIVE SUMMARY	
Name of Charter School:	Year School Opened:
Jumoke Academy Charter School	1997
Street Address:	City/Zip Code:
999 Asylum Avenue	Hartford, CT 06105
School Director:	School Director Contact Information:
Dr. Troy A. Monroe	Monroet@jumokeacademy.org /860-904-5857
Grades Authorized to Serve in 2022-2023:	Charter Term:
PK-12	2024-2027
<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 2024-2025 school year. Explain the rationale for establishing the practice(s) and the issue(s) it was intended to address. Describe the impact of the practice(s) on the student outcomes, providing evidence to substantiate effectiveness (i.e. quantitative, qualitative data). Provide evidence of collaboration with local school districts as appropriate.</p>	

The Academy is organized into 3 distinct campuses by grade levels to include one pre-K through 4 campus and two themed middle schools. This configuration allows for developmental considerations when implementing our instructional program. Our school has a unique culture and climate characterized by a committed adult community who love our scholars, high academic achievement, and excellence as standards, accepting no excuses, and strong parental support and involvement. In support of a positive climate for scholar success, we have several consistent district-wide practices.

The Academy's emphasis on these district-wide practices, indicators related to attendance, achievement, student behavior, college-going and professional cultures are regularly recognized and supported. From the academic school year of 2021-2022 the average daily attendance for scholars was 89% (86% from our elementary school, 93% & 89% from our middle schools). The average daily attendance for 2022-2023 was 92% (92% in our elementary school and 92% & 91% from our middle schools.) For 2023-2024, the average daily attendance was 91% (92% from our elementary school and 90% & 91% from our middle schools.) It should be noted that the Academy maintained a respectable average daily percentage of attendance in the latter three school years as we rebound from the impact of the COVID-19 Pandemic. To emphasize the importance of scholar attendance, each school has incorporated the Statewide Attendance Initiative of "School is Better with You". Additionally, we have developed and maintained our District-Wide & Schoolwide Attendance Committees that meet regularly to identify and implement strategic initiatives to improve attendance across the district. As a result, scholars with perfect attendance or who have shown growth continue to be recognized during celebrations of achievements at the school level. In addition, our three school campuses placed emphasis on attendance by creating and posting "School is Better with You" banners, implementing strategies from the Attendance Playbook, incorporating an Attendance Hotline, making home visits as well as increasing our communication with Jumoke families through various communication platforms and placing an attendance spotlight on School-Wide Attendance Boards, as well as facilitating attendance meetings aimed at analyzing attendance data, identifying specific interventions for chronic absences and putting a plan of action that supports scholars and families through wraparound services from community partners.

Scholars with high achievement in academic content areas are recognized at school awards programs each trimester. During the 2024-2025 academic year 33% of TED Elementary scholars were recognized for growth in Reading, Writing or Mathematics during the First Trimester, 69% for the Second Trimester and 79% for the Third Trimester.

As a second example, an average of 55% of scholars were recognized for achieving honors achievement across three trimesters while 13% achieved high honors at one of our middle school campuses for academic performance during awards recognition. In addition to student recognition for academic achievement, scholars continued to be recognized for improved student behavior and other school and community accomplishments at monthly Board meetings.

A third example of recognizing academic achievement at another middle school campus resulted in 48.5% of the student body receiving honors recognition in the core subjects and the arts (3 trimesters, 1 scholar per trimester in all the core and arts subjects).

As an example of our efforts to develop stronger collaboration with community partners, one of our middle school campuses provided STEM based field trips for all scholars. Scholars visited or participated

in programming at STARBASE's STEM Academy, New England Science and Sailing Exploration, the CT Science Center and the Hartford Athletics STEM and Soccer Education Day, where the entire middle school attended and showcased STEM based projects created by scholars. Through work with UCONN, scholars also participated in their Great Exploration Program, where they had hands-on experiences with biology and chemistry. Additionally, the school continues its work as a partner in the Amazon Future Engineer computer science program. This year, this STEM based middle school secured a grant to become a Project Lead the Way School for the upcoming school year. This program provides a project-based curriculum that provides hands-on experiences in STEM for learners in K-8.

Additionally, arts and music programming partnerships and collaborations continue to be a priority. Our middle school arts campus program has formed and maintained partnerships with Hartford Performs, the Bushnell, the Mandel Jewish Community Center (One Roof Community Art Show), Hartford Proud, and the Mark Twain House (Hartford Creative Content). Scholars had multiple opportunities to showcase their talents throughout the year. Highlights included a Hamilton-inspired performance at the Capitol, which featured our scholars during the Showcase of Scholars; career fair presenters and musical showcases, including professional tattoo artists, musicians, and other creative professionals. Student ensembles also performed at the district's annual MLK Brunch.

Together, these experiences allowed scholars to explore professional pathways, build community connections, and celebrate artistic expression in meaningful, public ways.

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	
Demonstrate mastery of grade level standards in literacy, writing, and numeracy and technology articulated by the common core standards. To prepare children to successfully compete in the global marketplace despite the social and economic challenges they may presently face. The academy is dedicated to rigorous academic and social standards achieved by holding high expectations for all students during challenging instruction.	
Goal Statement:	Evidence of Progress Toward Target Goals:
Demonstrate mastery of grade level standards in literacy, writing, and numeracy and technology articulated by the common core standards	<p>Overall, the academy's data remains relatively stagnant, with only slight shifts in overall performance.</p> <p>Mathematics</p> <ul style="list-style-type: none"> 4th grade scholars showed a slight increase in the percentage of scholars scoring at benchmark of 1% In 2024 as 3rd grade students, there were twelve scholars who scored Level 3. In 2025 as 4th grade students, there were seventeen scholars scoring at Level 3 and three scholars scoring at Level 4. In 2024 as 6th grade students, five scholars scored at Level 3. In 2025, as 7th graders, three scholars scored at Level 3 and two scholars scored at Level 4. <p>Reading</p> <ul style="list-style-type: none"> As 4th graders, there was an increase in the number of scholars scoring at the approaching benchmark level by 13 or 4% (Level 2) In 2024 as 3rd grade students, there were five who scored at Level 4. In 2025, as 4th grade students, there were eight scholars scoring at Level 4. As 5th grade students in 2024 there were five scholars who scored Level 3. In 2025, as 6th grade students, there were eight scholars scoring at Level 3.
Demonstrate and cultivate the characteristics of a well-rounded, productive member of an ever-changing world.	<ul style="list-style-type: none"> The Academy continues to see an increase in middle school scholars taking Algebra I and World Language.

	<ul style="list-style-type: none"> Scholars receive high school credit for World Language course work taken at the Middle School. 4th grade scholars now receive World Language instruction.
Demonstrate Knowledge of Next Frontier Industries	<ul style="list-style-type: none"> Goodwin University partnerships resulting in a collaborative summer STEM Academy continues. Programming continues its focus on Next Frontier Industries with scholar exposure to careers and career pathways in Aerospace and Advanced Manufacturing.

2. Student Achievement: The data below summarizes the school's performance from the 2023-24 school year. Please review the data using [EdSight](#) to ensure its accuracy.

Performance Metric		2023-2024
1.1. Academic Achievement		
a. ELA Performance Index – All Students		50.8
b. ELA Performance Index – High Needs Students		50.9
c. Math Performance Index – All Students		46.2
d. Math Performance Index – High Needs Students		46.3
e. Science Performance Index – All Students		43.5
f. Science Performance Index – High Needs Students		43.6
1.2. Academic Growth		
a. ELA Academic Growth – All Students		45.9%
b. ELA Academic Growth – High Needs Students		45.9%
c. Math Academic Growth – All Students		49.1%
d. Math Academic Growth – High Needs Students		49.1%
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 Students)		
1.4. Chronic Absenteeism	a. All Students	30.1%
	b. High Needs Students	30.1%
1.5. Preparation for CCR – Percent Taking Courses		*
1.6. Preparation for CCR – Percent Passing Exams		*
1.7. On-track to High School Graduation		61.4%
1.8. 4-year Graduation—All Students (2023 Cohort)		*
1.9. 6-year Graduation—High Needs Students (2021 Cohort)		*
1.10. Postsecondary Entrance (Graduating Class 2023)		*
1.11. Physical Fitness (estimated participation rate = 95.7%)		3.8%
1.12. Arts Access		0.0%
School Category: 3		*
Charter School Accountability Index:		43.4%

3. Legal Compliance Best Practices: Describe your charter school's systematic approach to maintaining regulatory compliance across all operational domains. Highlight your most effective frameworks for ensuring adherence to laws governing special education services, multilingual learner supports, and protection of student and employee rights. Detail specific compliance mechanisms—including policy development processes, staff training programs, and internal monitoring systems—that have proven especially successful in your school context. Present relevant compliance metrics, audit outcomes, and stakeholder feedback demonstrating your commitment to legal obligations and ethical practices. Include examples of productive collaborations with local districts that have enhanced your compliance efforts through resource sharing, professional development, or coordinated service delivery. Focus on distinctive practices rather than exhaustive documentation, prioritizing evidence-based insights within the 250-word limit.

The Academy continues to operate in keeping with the preliminary findings from the State Department of Education from its last Charter School Renewal visit in which they noted areas of commendation to include our focus on lesson planning and instruction, professional learning for staff, Student Support Services, parent satisfaction, engagement of external partners, and our recruiting efforts. The academy continues to be transparent about its business and operational practices, maintaining a board of directors who meet monthly, and strategically plans for its academic program.

The 2023 - 2024 Next Generation Accountability report indicates that Jumoke Academy's overall achievement index score on state assessments compared to our host district for math was 46.2 while ELA was 50.8. Our performance in these assessments continues to show that the Academy's overall achievement exceeds that of our host district, which was 42.8 for math and 47.1 for ELA respectively.

As we concluded the 2024-25 academic school year, the average daily attendance rate was 91.4%. The Academy continues to maintain a Student Support Services Director that ensures that all applicable laws are being adhered to and that special education scholars are receiving the services and instruction mandated by their IEPs. The District continues to meet with NEXUS Districts for PPTs to ensure that compliance protocols are met and maintained. It should be noted that all faculty and staff receive a handbook and annual review of policy updates related to employee and student rights.

Collectively, the previously mentioned findings suggest that the academy is acting in legal compliance and in keeping with best practice.

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 2023-2024 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 2024-2025 budget; and (4) provide a FY 2025-2026 board-approved budget.

2. Financial Condition: Provide the following financial data for FY 2023-2024

Total margin (net income/total revenue):	1.68%
Debt to asset ratio (total liabilities/total assets):	.37
Debt service coverage ratio (net income + depreciation + interest expense)/ (annual principal + interest, and lease payments):	1.64
Current asset ratio (current assets/current liabilities):	2.93
Days of (unrestricted cash/((total expenditures-depreciation)/365)):	142
Cash flow (change in cash balance):	\$457,816 Increase

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 and which 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:
Sam Gray	CEO Boys & Girls Club of America	Board Chair	sgray@bgca.org	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Myron Stewart	Independent Distributor Manager at Linde	Vice Chair/ Treasurer	Myron.stewart@linde.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Janelle Lester	Global Head of Compliance Sotheby's Auction House	Community Representative/ Finance sub-committee	Lester.janelle2@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Leticia Acosta	Teacher at Jumoke Academy	Teacher Representative	garcial@jumokeacademy.org	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
George Sutherland	Counselor	Community Representative	Georgesutherland44@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Vera Smith-Winfree	Executive Director Bloomfield Chamber of Commerce	Community Representative/ Fundraising	veratrulyvera@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Suzette DeBeatham-Brown	Deputy Commissioner State of CT Dept of Aging & Disability	Community Representative	Suzette.dbrown@yahoo.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Dr. Kerwin R. Low	Aerospace Engineer / Pratt & Whitney	Community Representative	Kerwin.r.low@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Sonserae Cicero	Human Resources/Sheba Consulting, LLC	Community Representative	sonseraec@shebatrailblazer.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No

4. Renewal Conditions and Terms: Detail your charter school's advancement toward fulfilling the renewal conditions established during your most recent charter renewal process or addressing specific terms identified by the Connecticut State Department of Education. Present a comprehensive overview of implemented initiatives, strategic actions, and measurable outcomes that demonstrate your institution's meaningful progress toward resolving these identified areas for improvement. Include relevant performance metrics and evidence-based results that substantiate your school's efforts and commitment to addressing each condition. The section below contains a pre-populated chart of your school's specific renewal conditions or terms, which you should reference when documenting both completed work and forthcoming strategic plans designed to satisfy outstanding requirements.

Standard/Indicator:	Renewal Conditions and Terms:	Progress Update:
1.1 Academic Achievement	<p>Jumoke's 2023-24 Next Generation Accountability Index was 43.4, the state's index was 70.8.</p> <p>It is imperative that the school continue efforts to improve student outcomes.</p>	<p>Overall, the academy's data remains relatively stagnant, with only slight shifts in overall performance. However, there are some positive highlights, including small gains in mathematics at Levels 3 and 4, as well as improvements in reading where fewer scholars are scoring below benchmark and more are moving into approaching or proficient levels across several grade cohorts.</p> <p>Mathematics</p> <ul style="list-style-type: none"> - Slight increase in the percentage of scholars scoring at benchmark by 1% (Level 3) - 4th Grade Cohort – In 2024 (3rd grade) no scholars scoring above benchmark. There were twelve scholars who scored Level 3. In 2025 there were seventeen scholars scoring at Level 3 and three scholars scoring at Level 4. - 7th Grade Cohort – In 2024 (6th grade) five scholars scored at Level 3. In 2025 three scholars scored at Level 3 and two scholars scored at Level 4. <p>Reading</p> <ul style="list-style-type: none"> - Decrease in the number of scholars scoring below the benchmark by 6 or 1% (Level 1) - Increase in the number of scholars scoring at the approaching benchmark level by 13 or 4% (Level 2) - 4th Grade Cohort – In 2024 (3rd grade) there were five who

		<p>scored at Level 4. In 2025 there were eight scholars scoring at Level 4. Decrease in the number of scholars scoring below benchmark (32 to 29).</p> <ul style="list-style-type: none"> - 6th Grade Cohort – In 2024 (5th grade) there were five scholars who scored at Level 3. In 2025 there were eight scholars scoring at Level 3. <p>8th Grade Cohort – Decrease in the number of scholars who scored below benchmark from 32 to 27.</p>
3.3 Demographic Representation	<p>In the 2022–23 school year, English Learners/Multilingual Learners (ELs/MLs) made up 1.8% of the student population.</p> <p>To more accurately reflect the demographics of the surrounding community, the school needs to increase enrollment of students who are English or Multilingual Learners.</p>	<p>Percentage of scholars with limited English proficiency is 1.64%. Enrollment initiatives have included the following:</p> <ul style="list-style-type: none"> • Ongoing work with our communication/marketing team to put all correspondence (brochures, in English and Spanish). • Canvased neighborhoods and engaged families from various communities within the city of Hartford to recruit scholars for enrollment drives. • Historically, when scheduling meetings with families, we have provided a translator in their native language.
3.5 Chronic Absenteeism	<p>In 2022-23, Jumoke had a chronic absenteeism rate of 28.7%, compared to the state average of 20.0%.</p> <p>In 2023-24, Jumoke's rate increased to 30.1%, while the state average improved to 17.7%.</p> <p>This shows a concerning trend, Jumoke's chronic absenteeism rate has increased by approximately 1.4 percentage points. This is an urgent area for continued focus and it is imperative that the school continue efforts to lower the chronic absenteeism rate.</p>	<p>In 2023-24, Jumoke had a chronic absenteeism rate of 30.1%, compared to the state average of 17.7%.</p> <p>In 2024-25, Jumoke's chronic absenteeism decreased to 20% which showed a decrease of 10.1%, while the state average improved to 17.2%.</p> <p>Jumoke's chronic absenteeism rate has decreased from 2023-24 to 2024-25 school yearly approximately 10.1% percentage points.</p> <p>This is an area for continued focus for our school. It is imperative that we</p>

		<p>continue our efforts to lower this rate through intentional measures such as maintaining our attendance hotline, conducting parent/guardian meetings, attending professional development opportunities and fostering a positive school culture and climate. By offering meaningful enrichment opportunities for our scholars, we can further encourage consistent attendance and engagement.</p>
3.5 School Culture and Climate	<p>Jumoke's suspension rate for the 2022-23 school year was 4.8%, whereas the state average was 7.0%.</p> <p>The school's rate for the 2023-24 school year was 6.0%, whereas the state average was 7.0%</p> <p>The school should continue its efforts to improve student outcomes in culture and climate.</p>	<p>Jumoke Academy's suspension rate for 2024-25 is 6%. This number is consistent with the previous year's suspension rate which was lower than the state of Connecticut.</p>

<p>4.5 Teacher/Staff Credentials</p>	<p>As of May 1, 2025, the Bureau of Educator Standards and Certification reported 2 staff identified in the Educator Data System as out of compliance for the 2024-25 school year. 1 staff have no active certificates/permits; 1 staff has an assignment that does not match valid endorsement.</p> <p>In accordance with state statute, schools are responsible for ensuring that 100% of their staff possess the appropriate certificates, permits, or authorizations required for their positions.</p>	<p>Jumoke Academy ended the school year with 3 staff out of compliance for failing to successfully obtain or renew their teaching certifications/authorizations. We did not renew the contracts for these 3 staff. Staff with assignments that did not match valid endorsement were corrected. Overall, Jumoke Academy ended the 2024-25 school year with 94% compliance in staff certification/authorization to teach.</p>
--------------------------------------	--	---

5. Stewardship, Governance, and Management Best Practices: Describe your charter school's most effective organizational systems that ensure financial sustainability, operational excellence, and robust accountability. Detail your governance structures, fiscal oversight mechanisms, and management practices that have demonstrably strengthened institutional health and performance outcomes. Explain why these specific approaches were implemented, connecting them to your school's mission and strategic priorities. Present concrete evidence of their effectiveness using key performance indicators, audit results, operational metrics, and stakeholder feedback that demonstrate measurable improvements. Include examples of productive partnerships with local districts that have enhanced your governance practices or operational efficiency. Focus on high-impact initiatives rather than comprehensive coverage, limiting your response to 250 words while providing specific, evidence-based insights.

The Academy continues to focus on best practices related to governance and management, with a strategic focus on accountability for all. The Academy continues to involve its Board of Directors in board training. Focus and training include strategic planning, assessment of board effectiveness, review of CSDE educational law, a review of their fiduciary responsibilities, and a review of school year and leadership goals. In addition, district leadership provides regular presentations and training during board meetings that are focused on the Academy's District Improvement Plan and 3-Year Strategic Roadmap. In collaboration with district leadership, transparency continues to be a focus as evidenced by posted board meeting agendas, meeting dates/times, minutes posted to our website, adherence to the revised anti-nepotism and background check policies, emphasis on identifying highly qualified faculty and staff; continuous review of hiring protocol and interviewing procedures and strategic focus on reviewing, assessing, and updating our facilities to effectively support our educational and instructional program.

To ensure fiscal responsibility in finance, we continue to participate in our annual audit and follow policies and procedures created to improve financial management.

Collectively, the previously mentioned findings suggest that the academy continues to operate in legal compliance and in keeping with best practice.

PART 4: STUDENT POPULATION

1. Enrollment and Demographic Data: Provide 2024-2025 student demographic and enrollment information.

Grades Served:	K-8	American Indian or Alaska Native:	.1%
Student Enrollment:	571	Asian:	0
Percentage of students identified EL/ML:	1%	Black/African American:	94%
Percentage of students identified for Free/Reduced-Price Meals:	100%	Hispanic/Latino: of any race:	5%
		Native Hawaiian or Pacific Islander:	0
Percentage of students with disabilities:	8%	Two or More Races:	.5%
		White:	0

2024-2025 Enrollment by Grade Level:

PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
55	62	68	42	50	62	64	57	44	46	5	7	4	5	571

2. Enrollment Efforts: Summarize the school's efforts to attract, enroll, and retain a diverse student population that reflects the demographics of the community. Describe strategies aimed at reaching and serving students of color, low-income families, English learners/Multilingual learners and students with disabilities. Include outreach initiatives, inclusive enrollment practices and support systems designed to promote equitable access.

Jumoke Academy continues its efforts to recruit diverse student populations through actively engaging with community, civic, faith-based, and educational service providers. The Academy continues its partnerships with independent schools and independent school prep programs within the Hartford area. We have seen a slight increase in EL/ML scholars through our enrollment efforts. We continue our outreach to Spanish speaking communities through strategic marketing and communications initiatives led by our marketing team leadership resulting in bilingual communications. These communications have been elevated over the past year by including commercial advertisements aired on local and cable networks throughout Greater Hartford. We have continued the use of a language translator on our website and have enhanced our video marketing campaign as described above. We continue our "community canvassing campaign" and use of "yard signage" throughout the Greater Hartford region to engage families from various communities as a part of our recruitment of scholars.

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

2024-2025 Waitlist:	2025-2026 Waitlist:
10	14

4. Student Population Best Practice: Outline your charter school's most effective strategies for advancing educational equity through targeted recruitment, enrollment, and retention initiatives. Describe your signature approach to family engagement and community outreach that has successfully diversified your student population and ensured meaningful inclusion of underrepresented groups. Connect these practices to your school's distinctive educational model, explaining how they align with your core mission and values. Present specific evidence of impact through enrollment demographics, retention statistics, and stakeholder testimonials that demonstrate measurable progress toward equity goals. Include any notable collaborations with local districts that have enhanced your ability to serve diverse learners effectively. Focus on your most innovative and impactful practices rather than attempting comprehensive coverage, keeping your response focused and within the 250-word limit.

Our efforts to attract, enroll, and retain a diverse representative student population begin with the recruitment of a diverse faculty and staff population. Our signature approach to family engagement includes maintaining strong relationships with local community organizations while promoting the Academy in the community at a grassroots level and regularly on social media through Facebook, Instagram and other social media platforms. As previously stated, yard signage printed in English and in Spanish strategically placed throughout the city of Hartford increases our visibility as a viable choice for families. Attention to website development reflective of our mission, community service, and scholar programming and experience allows the visitor to better understand who we are and make an informed choice on what we have to offer new families and children. In addition to strategic media campaigns supported by the development of commercials in Spanish and English, we continue to use our grassroots approach to recruiting by canvassing neighborhoods for targeted populations. We have seen an increase of our Spanish speaking scholars over the last several years. As a district we are happy to report that our current Spanish speaking population is now at 5%.

APPENDIX B: CHARTER SCHOOL PERFORMANCE FRAMEWORK

The Connecticut State Department of Education's charter school performance framework establishes transparent accountability standards aligned with both state law and National Association of Charter School Authorizers' best practices. These four comprehensive performance standards—with their specific indicators—serve as the foundation for evaluating charter school effectiveness and sustainability. This robust framework guides all phases of the CSDE's oversight process, from initial charter approval through annual monitoring and renewal decisions, ensuring consistent, evidence-based evaluation of each school's educational impact and organizational viability.

Performance Standards:

1. **School Performance:** Is the school a successful model resulting in strong student outcomes and a positive school climate?
2. **Stewardship, Governance, and Management:** Is the school financially and organizationally healthy and viable?
3. **Student Population:** Is the school promoting equity by effectively attracting, enrolling, and retaining students, particularly among targeted populations?
4. **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"> 1.1. Academic Achievement <ol style="list-style-type: none"> a. ELA Performance Index—All Students b. ELA Performance Index—High Needs Students c. Math Performance Index—All Students d. Math Performance Index—High Needs Students e. Science Performance Index—All Students f. Science Performance Index—High Needs Students 1.2. Academic Growth <ol style="list-style-type: none"> a. ELA Academic Growth—All Students b. ELA Academic Growth—High Needs Students c. Math Academic Growth—All Students d. Math Academic Growth—High Needs Students 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, b. High Needs) 1.5. Postsecondary Preparation 1.6. Postsecondary Readiness 1.7. On-track to High School Graduation 1.8. 4-year Adjusted Cohort Graduation (All Students) 1.9. 6-year Adjusted Cohort Graduation (High Needs Students) 1.10. Postsecondary Entrance Rate 1.11. Physical Fitness 1.12. Arts Access
2. Stewardship, Governance, and Management	<ol style="list-style-type: none"> 2.1. Financial Management 2.2. Financial Reporting 2.3. Financial Viability 2.4. Governance and Management 2.5. Facility
3. Student Population	<ol style="list-style-type: none"> 3.1. Recruitment and Enrollment Process 3.2. Waitlist and Enrollment Data 3.3. Demographic Representation 3.4. Family and Community Support 3.5. School Culture and Climate
4. Legal Compliance	<ol style="list-style-type: none"> 4.1. Open Meetings and Information Management 4.2. Students with Disabilities 4.3. English Learners 4.4. Rights of Students 4.5. Teacher/Staff Credentials 4.6. 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 **Jumoke Academy Charter School**, 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 **Jumoke Academy Charter School** and available for random audit by the Connecticut State Department of Education (CSDE).
5. Pursuant to C.G.S.A. § 10-66oo, **Jumoke Academy Charter School** 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 **Jumoke Academy Charter School** serves on the board of another charter school or CMO.
7. All public funds received by **Jumoke Academy Charter School** 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 **Jumoke Academy Charter School** 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. **Jumoke Academy Charter School** 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. **Jumoke Academy Charter School** 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 **Jumoke Academy Charter School**, 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 **Jumoke Academy Charter School** may be subject to random audit by the CSDE to verify these statements.

Signature:

Myron Stewart

Name of Board Chairperson:

Myron Stewart, ViceChair

Date:

10-16-25



Jumoke Academy Inc.
2024-2025 PROPOSED Budget
Version 2

REVISED Budget
2023-2024

PROPOSED Budget
2024-2025

Total Budget
Variance - Original

Budget Narrative (compared to 2023-2024)

Revenues and other support:					
0106	State Charter School	\$ 7,145,500	\$ 7,491,250	345,750	Jumoke Enrollment 650 vs 620 - Achievement First Enrollment 28
0112	Title II	41,399	41,399	0	Federal award - Professional Development for Certified Staff
0113	Title I	358,505	358,505	0	Federal awarded - Helps to offset Academic Assistant Staff costs
0117	Other Federal Grant Funds	899,000	1,258,971	359,971	Title IV funds to help offset the Jumoke Summer Programming, and remaining ARP ESSER funds \$1.2M
0123	Other State Grant Funds	5,000	0	(5,000)	Right to Read ARPA funds - not available yet for 24/25
0124	E-Rate	99,134	0	(99,134)	Chromebook reimbursement
0125	Contributions	684,097	886,097	202,000	PCLB \$700,000, remaining YASS Prize funds \$174,097, \$12,000 is for misc. contributions
0128	Misc Income	47,532	91,500	43,968	PreK Fees, Gala fundraising, Ext. Day Fees, Achievement First Fees, Summer School Fees, Uniform income
0212	Special Education Revenue	900,000	950,000	50,000	Reflects increased services/supports
1701	Rental Income	15,120	15,120	0	Power & Faith Ministries - no increase in rent until 25/26
	Reserves	0	0	0	
Total Revenues and other support:		\$ 10,195,287	\$ 11,092,842	897,555	
Expenses:					
0201	Education Instructional Expense	\$ 4,404,990	\$ 4,767,695	362,705	2% wage increase/1% increase in teacher step - Teachers/AAs, less \$85K for staggered staffing
0202	Student Support Services	903,332	993,092	89,760	2% wage increase - Deans, Social Workers, Behavioral supports, IT, Nurse
0203	Instructional Service Improvement	93,000	84,000	(9,000)	Prof Dev Wkshops - mostly offset by Title II Funds; slight reduction due to My People Clinic grant covered
0205	School Based Administration	2,264,192	2,537,637	273,445	Cent Office Staff, Office Mgrs, STEM Coord, Twin Lakes IT services, marketing strategies, Gala expense, Wellness event
0206	Plant Services Oper/Maint	1,242,867	1,325,512	82,645	Reduced costs for custodial services \$80K, increased costs for building maintenance & repairs for aging buildings
0208	Business/Other Support Services	75,000	90,000	15,000	Audit, Legal Fees, E-Rate Consultant - no increase in rates
0209	Food Services	250	250	0	
0212	Special Education Expenses	900,000	968,000	68,000	Increased services and supports to Scholars, including vendor supports
0215	Facilities Acquisition Construction	95,000	110,000	15,000	325 Renovation contingency (non-ESSER), other misc. improvements
0220	Debt Service - Principal	131,211	131,211	0	Same as last year
0221	Debt Service - Interest	85,445	85,445	0	Same as last year
9999	Uncat. Expense	0	0	0	
Total Expenses:		\$ 10,195,287	\$ 11,092,842	897,555	
Change in net assets		\$0	\$0	\$0	



Jumoke Academy Inc.
2024-2025 PROPOSED Budget
Version 2

REVISED Budget
2023-2024

PROPOSED Budget
2024-2025

Total Budget
Variance - Original

Budget Narrative (compared to 2023-2024)

Revenues and other support:					
0106	State Charter School	\$ 7,145,500	\$ 7,491,250	345,750	Jumoke Enrollment 650 vs 620 - Achievement First Enrollment 28
0112	Title II	41,399	41,399	0	Federal award - Professional Development for Certified Staff
0113	Title I	358,505	358,505	0	Federal awarded - Helps to offset Academic Assistant Staff costs
0117	Other Federal Grant Funds	899,000	1,258,971	359,971	Title IV funds to help offset the Jumoke Summer Programming, and remaining ARP ESSER funds \$1.2M
0123	Other State Grant Funds	5,000	0	(5,000)	Right to Read ARPA funds - not available yet for 24/25
0124	E-Rate	99,134	0	(99,134)	Chromebook reimbursement
0125	Contributions	684,097	886,097	202,000	PCLB \$700,000, remaining YASS Prize funds \$174,097, \$12,000 is for misc. contributions
0128	Misc Income	47,532	91,500	43,968	PreK Fees, Gala fundraising, Ext. Day Fees, Achievement First Fees, Summer School Fees, Uniform income
0212	Special Education Revenue	900,000	950,000	50,000	Reflects increased services/supports
1701	Rental Income	15,120	15,120	0	Power & Faith Ministries - no increase in rent until 25/26
	Reserves	0	0	0	
Total Revenues and other support:		\$ 10,195,287	\$ 11,092,842	897,555	
Expenses:					
0201	Education Instructional Expense	\$ 4,404,990	\$ 4,767,695	362,705	2% wage increase/1% increase in teacher step - Teachers/AAs, less \$85K for staggered staffing
0202	Student Support Services	903,332	993,092	89,760	2% wage increase - Deans, Social Workers, Behavioral supports, IT, Nurse
0203	Instructional Service Improvement	93,000	84,000	(9,000)	Prof Dev Wkshops - mostly offset by Title II Funds; slight reduction due to My People Clinic grant covered
0205	School Based Administration	2,264,192	2,537,637	273,445	Cent Office Staff, Office Mgrs, STEM Coord, Twin Lakes IT services, marketing strategies, Gala expense, Wellness event
0206	Plant Services Oper/Maint	1,242,867	1,325,512	82,645	Reduced costs for custodial services \$80K, increased costs for building maintenance & repairs for aging buildings
0208	Business/Other Support Services	75,000	90,000	15,000	Audit, Legal Fees, E-Rate Consultant - no increase in rates
0209	Food Services	250	250	0	
0212	Special Education Expenses	900,000	968,000	68,000	Increased services and supports to Scholars, including vendor supports
0215	Facilities Acquisition Construction	95,000	110,000	15,000	325 Renovation contingency (non-ESSER), other misc. improvements
0220	Debt Service - Principal	131,211	131,211	0	Same as last year
0221	Debt Service - Interest	85,445	85,445	0	Same as last year
9999	Uncat. Expense	0	0	0	
Total Expenses:		\$ 10,195,287	\$ 11,092,842	897,555	
Change in net assets		\$0	\$0	\$0	

JUMOKE ACADEMY, INC.
FINANCIAL STATEMENTS AND
REPORTS ON STATE AWARDS
JUNE 30, 2024 AND 2023

CONTENTS

	<u>PAGE</u>
<u>INDEPDENDENT AUDITORS' REPORT</u>	<u>1</u>
<u>FINANCIAL STATEMENTS:</u>	
Statement of Financial Position	4
Statement of Activities and Changes in Net Assets.....	5
Statement of Functional Expenses	6
Statement of Cash Flows	7
Notes to Financial Statements	8
<u>REPORTS IN ACCORDANCE WITH GOVERNMENT AUDITING STATEMENTS:</u>	
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	16
<u>REPORTS IN ACCORDANCE WITH STATE SINGLE AUDIT ACT:</u>	
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.....	18
Schedule of Expenditures of State Financial Assistance	22
Notes to Schedule of Expenditures of State Financial Assistance.....	23
Schedule of Findings and Questioned Costs.....	24
<u>REPORTS IN ACCORDANCE WITH UNIFORM GUIDANCE FOR FEDEAL AUDITS:</u>	
Independent Auditors' Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	26
Schedule of Expenditures of Federal Awards	29
Notes to Schedule of Expenditures of Federal Awards	30
Schedule of Findings and Questioned Costs.....	31



O'Connell, Pace, & Company, P.C.
Certified Public Accountants

WEBSITE: www.opccpa.com
FACSIMILE: (860) 549-1804
E-MAIL: oconnells@opccpa.com

449 SILAS DEANE HIGHWAY
SUITE 301
WETHERSFIELD, CT 06109
(860) 247-3917

Walter F. O'Connell, C.P.A.
Mario Pace, C.P.A.
Albert Celentano, C.P.A.

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Jumoke Academy, Inc.
Hartford, Connecticut

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Jumoke Academy, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Jumoke Academy, Inc. as of June 30, 2024, 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 Jumoke 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 opinions.

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 Jumoke Academy, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Jumoke 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 Jumoke 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.

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 state financial assistance, as required by the CT State Single Audit Act, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of

America. In our opinion, the schedule of expenditures of state financial assistance are 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 February 11, 2025, on our consideration of Jumoke 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 Jumoke Academy, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Jumoke Academy, Inc.'s internal control over financial reporting and compliance.

Sincerely yours,

A handwritten signature in dark ink that reads "O'Connell, Pace, & Company PC". The script is cursive and fluid, with the letters "O", "P", and "C" being notably larger and more stylized than the other letters.

O'CONNELL, PACE, & COMPANY, P.C.
Certified Public Accountants
February 11, 2025

JUMOKE ACADEMY, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024 AND 2023

Assets:

	<u>2024</u>	<u>2023</u>
Current assets:		
Cash	\$ 4,140,353	\$ 3,682,537
Accounts receivable	550,107	1,084,905
Prepaid expenses	5,200	200
Total current assets	<u>4,695,660</u>	<u>4,767,642</u>
Noncurrent assets:		
Property and equipment, net	4,679,788	4,952,096
Operating lease right-of-use asset	1,135,279	1,246,626
Total noncurrent assets	<u>5,815,067</u>	<u>6,198,722</u>
 Total assets	 <u>\$ 10,510,728</u>	 <u>\$ 10,966,364</u>

Liabilities and Net Assets:

Current liabilities:		
Accounts payable	\$ 203,870	\$ 806,067
Due to Affiliates	236,775	13,575
Accrued expenses	236,763	285,326
Notes payable	73,529	73,529
Current portion of operating lease liabilities	167,756	159,929
Deferred revenue	684,956	724,097
Total current liabilities	<u>1,603,649</u>	<u>2,062,522</u>
Long-term liabilities:		
Notes payable	1,280,623	1,354,152
Long term operating lease liabilities	967,523	1,086,697
Total long term liabilities	<u>2,248,146</u>	<u>2,440,849</u>
Net assets:		
Net assets without donor restrictions	6,658,933	6,462,992
Net assets with donor restrictions	-	-
Total net assets	<u>6,658,933</u>	<u>6,462,992</u>
Total liabilities and net assets	<u>\$ 10,510,728</u>	<u>\$ 10,966,364</u>

See independent auditors' report and notes to the financial statements

JUMOKE ACADEMY, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Changes in Net Assets Without Donor Restrictions		
Revenues and other support:		
Per pupil	\$ 7,790,119	\$ 7,582,775
Government grants	2,427,277	501,354
Grants and contributions	705,875	743,131
Program related income	557,578	927,427
Rental and other income	46,796	37,803
Total revenues and other support	<u>11,527,646</u>	<u>9,792,490</u>
Expenses:		
Program	8,674,177	7,634,099
Management and general	2,309,745	1,850,448
Fundraising	19,832	29,048
Total expenses	<u>11,003,755</u>	<u>9,513,595</u>
Change in net assets, operations	523,890	278,895
Other changes, nonoperating:		
Bad debt	(232,879)	-
Interest expense	(97,507)	(92,963)
Change in net assets without donor restrictions	<u>193,504</u>	<u>185,932</u>
Net assets, beginning of year-restated	6,465,429	6,277,060
Net assets, end of year	<u>\$ 6,658,933</u>	<u>\$ 6,462,992</u>

See independent auditors' report and notes to the financial statements

JUMOKE ACADEMY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR 2023)

	Program Services	Management and General	Fundraising	2024 Total	2023 Total
Salaries	\$ 4,561,086	\$ 1,296,650	\$ -	\$ 5,857,736	\$ 5,088,844
Employee benefits	702,322	233,804	-	936,126	886,851
Payroll taxes	267,885	55,499	-	323,384	280,352
Professional and contracted services	1,044,409	82,989	-	1,127,399	987,343
Classroom supplies	132,711	-	-	132,711	150,104
Student activities	68,360	-	-	68,360	20,826
Office	192,563	113,665	19,832	326,060	230,403
Information technology	185,300	89,370	-	274,670	116,826
Occupancy	906,936	123,638	-	1,030,574	922,175
Security expense	44,807	329	-	45,136	30,957
Repairs and maintenance	48,354	15,153	-	63,507	81,461
Depreciation	361,415	-	-	361,415	328,144
Travel and Meetings	123,251	21,300	-	144,550	128,451
Insurance	33,853	185,694	-	219,547	248,900
Advertising and marketing	926	91,654	-	92,580	11,955
	<u>\$ 8,674,177</u>	<u>\$ 2,309,745</u>	<u>\$ 19,832</u>	<u>\$ 11,003,755</u>	<u>\$ 9,513,595</u>

See independent auditors' report and notes to the financial statements

JUMOKE ACADEMY, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Change in net assets	\$ 193,504	\$ 185,932
Adjustments to reconcile net assets to net cash cash provided by operating activities:		
Depreciation and amortization	361,415	328,144
Prior period adjustment	2,436	
(Increase) decrease in operating assets:		
Accounts receivable	534,798	(101,473)
Prepaid expenses	(5,000)	(200)
Increase (decrease) in operating liabilities:		
Accounts payable	(602,197)	484,767
Accrued expenses	(48,563)	(56,699)
Due to affiliates	223,200	13,575
Deferred revenue	<u>(39,141)</u>	<u>224,022</u>
Net cash provided by operating activities	<u>620,452</u>	<u>1,078,069</u>
Cash flows from investing activities:		
Sale of property	-	-
Purchase of property and equipment	<u>(89,108)</u>	<u>(425,227)</u>
Net cash used in investing activities	<u>(89,108)</u>	<u>(425,227)</u>
Cash flows from financing activities:		
Proceeds from notes payable	-	-
Principal paid on notes payable	<u>(73,529)</u>	<u>(42,892)</u>
Net cash provided by financing activities	<u>(73,529)</u>	<u>(42,892)</u>
Net increase in cash	457,816	609,950
Cash, beginning of year	<u>3,682,537</u>	<u>3,072,587</u>
Cash, end of year	<u>\$ 4,140,353</u>	<u>\$ 3,682,537</u>
Supplemental cash flow information:		
Cash paid for interest	<u>\$ 97,507</u>	<u>\$ 92,963</u>
Noncash investing and financing transactions:	<u>\$ -</u>	<u>\$ -</u>

See independent auditors' report and notes to the financial statements

JUMOKE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Jumoke Academy, Inc. (the “Academy”) was established on August 7, 1997, as a charter school under a charter granted pursuant to Section 10-66aa of the Connecticut General Statutes (“C.G.S.”) and offers classes to children in pre-kindergarten through grade eight. The Academy is located in Hartford, Connecticut and acts as a public agency which operates independently of any local or regional board of education in accordance with the terms of its charter and the provisions of the Charter School Law. The Academy’s primary source of revenue is grant funding from the State of Connecticut Department of Education.

Basis of Presentation

The accompanying financial statements of the Academy have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The Academy reports information regarding its financial position and activities according to the following net asset categories:

Net assets without donor restrictions – Net assets without donor restrictions represent available resources other than donor-restricted contributions. These resources may be expended at the discretion of the Board of Directors.

Net assets with donor restrictions – Net assets with donor restrictions represent net assets that are restricted by the donor as to purpose or time of expenditures. Some net assets with donor restrictions represent resources that have donor-imposed restrictions that require the principal be maintained in perpetuity but permit Jumoke Academy, Inc. to expend the income earned thereon. The Academy did not have any net assets with donor restrictions as of June 30, 2024 and 2023.

Measure of Operations

The accompanying statements of activities distinguish between operating and non-operating activities. Operating activities principally include all revenues and expenses which are an integral part of the Academy’s educational programs and supporting activities. Non-operating activities principally include interest expense.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances and highly liquid short-term instruments with a maturity of three months or less when acquired. As of June 30, 2024 and 2023, the Academy has no cash equivalents.

Accounts Receivable

Accounts receivable consists primarily of balances due from various funding agencies. The Academy establishes an allowance for doubtful accounts based on its review of delinquent accounts, past write-offs, collections and current credit conditions. There is no allowance for doubtful accounts at 6/30/2024 and 2023.

JUMOKE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment

Property and equipment, or improvements thereon, exceeding \$3,000 are capitalized at cost or, if donated, at their approximate fair value at the date of donation, less accumulated depreciation, computed using the straight-line method over the estimated useful lives of the assets as follows:

Computers	3-5 years
Leasehold improvements	7-10 years
Furniture and fixtures	7 years
Buildings and improvements	35-40 years

Expenditures for repairs and maintenance are charged to expense as incurred. For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in income for the period.

Construction in progress represents renovation costs incurred which is expected to be completed and placed into service during the subsequent fiscal year.

Impairment of Long-Lived Assets

Management reviews long-lived assets for impairment when circumstances indicate the carrying amount of an asset may not be recoverable based on the undiscounted future cash flows of the asset. If the carrying amount of an asset may not be recoverable, a write down to fair value is recorded. Fair values are determined based on the discounted cash flows, quoted market values or external appraisals, as applicable. Long-lived assets are reviewed for impairment at the individual asset or the asset group level for which the lowest level of independent cash flows can be identified. There were no impairment losses for 2024 and 2023.

Leases

During February 2016, the FASB issues Accounting Standards Update (ASU) 842 “Leases” (FASB ASC 842) related to leases to increase transparency and comparability among organizations by requiring the recognition of right-of-use assets and lease liabilities on the balance sheets. The most prominent among the changes in the standard is the recognition of right-of-use (ROU) assets and lease liabilities by lessees for those leases classified as operating leases. Under the standard, disclosures are required to meet the objective of enabling users of the financial statements to assess the amount, timing, and uncertainty of the cash flows arising from such leases.

The Academy has adopted the standard as of July 1, 2022. Upon adoption, in accordance with the new standard, the Academy recorded an ROU asset and a lease liability. The Academy does not have any other leases required to be recorded on the balance sheet as of June 30, 2023.

JUMOKE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ROU assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized to commencement date based on the present value of lease payments over the lease term.

Revenue Recognition

The Academy recognizes per pupil aid and program related income based on the academic sessions to which they apply. Under the accrual basis of accounting, the Academy records program related income received for the next school year as deferred revenue. Revenue derived from governmental grants is recognized as eligible grant costs are incurred.

Contributions

Contributions received are recorded as contributions with donor restrictions or contributions without donor restrictions. Support that is restricted by the donor is reported in the period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions.

When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Refunds Due from Grants Awarded

Unexpended balances of some grants awarded by the state are required to be returned to the state. Grant refunds to the state are recorded when the amount of refund due becomes known, normally when a final accounting report by the Academy is submitted.

Income Taxes

The Academy is a tax-exempt organization as described in Section 501(c)(3) of the Internal Revenue Code (the "IRC") and as such is not subject to Federal or state corporation income taxes.

The Academy had no uncertain tax positions at June 30, 2024. The Academy's Federal information returns prior to fiscal year 2021 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings. If the Academy had unrelated business income taxes, it would recognize interest and penalties associated with any tax matters as part of the income tax provision and include accrued interest and penalties with the related tax liability in the statements of financial position.

JUMOKE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Allocation of Expenses

The cost of providing various programs and other activities have been summarized on a functional basis in the functional expenses. Accordingly, certain costs have been allocated among programs and supporting services benefitted. Such allocations are determined by management on an equitable basis. The expenses that are allocated based upon time and effort include salaries, employee benefits, payroll taxes, professional and contracted services, information technology, and insurance. The expenses that are allocated based upon square footage include occupancy and depreciation. All other expenses are analyzed and directly charged to the appropriate function.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassifications

Certain items from the prior year financial statements have been reclassified to conform to the current year presentation.

Subsequent Events

The Academy has evaluated subsequent events through December 24, 2024, which is the date the financial statements were available to be issued.

NOTE 2 PROPERTY AND EQUIPMENT

A summary of property and equipment is as follows as of June 30, 2024 and 2023:

	<u>2023</u>	<u>2022</u>
Land	\$ 601,839	\$ 601,839
Buildings	4,124,857	4,124,857
Computers	406,484	886,229
Vehicles	192,052	9,713
Furniture and fixtures	341,567	492,209
Leasehold improvements	<u>3,386,250</u>	<u>3,318,861</u>
	9,053,049	8,651,846
Less accumulated depreciation and amortization	<u>4,130,618</u>	<u>4,578,694</u>
	4,922,431	4,855,014
Construction in progress	<u>29,665</u>	<u>0</u>
	<u>\$4,952,096</u>	<u>\$4,855,014</u>

Depreciation and amortization expense for the years ended June 30, 2023 and 2022 was \$328,144 and \$275,186, respectively.

JUMOKE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 3 CASH

The School maintains deposits in financial institutions that may, at times, exceed federal depository insurance limits. The School has not experienced any losses in such accounts, and management believes that the deposits are not subject to significant risks.

The Cash balance at June 30, 2023 was \$3,682,537, consisting of \$3,682,037 in Bank of America and \$500 in petty cash.

NOTE 4 LONG-TERM DEBT

Long-term debt consists of the following:	<u>2023</u>	<u>2022</u>
Variable rate term loan with Bank of America (BOA), which is secured by certain real property. Interest is payable monthly at an annual rate equal to LIBOR Daily Floating Rate, plus 3.25%. Principle is payable in equal monthly installments of \$6,127, as amended on November 8, 2022 beginning on December 31, 2022 and continuing through November 1, 2029. On the last day of the repayment period, the Academy will repay the remaining principle balance, plus any interest then due.	\$1,427,681	\$1,457,572
Current portion	<u>73,529</u>	<u>151,967</u>
Long-term debt, net of current portion	<u>\$1,354,152</u>	<u>\$1,318,606</u>

The Academy is subject to certain financial and other covenants, which, among other things, require the Academy to maintain certain financial ratios. At June 30, 2023, the Academy was in substantial compliance with these covenants.

Principal amounts due are as follows:

<u>Year Ending June 30,</u>	
FY 2024	\$ 73,529
FY 2025	73,529
FY 2026	73,529
FY 2027	73,529
FY 2029	73,529
Thereafter	<u>1,060,036</u>
	<u>\$1,427,681</u>

JUMOKE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 5 LEASE COMMITMENTS

The Academy's leases primarily of office space and copiers and are classified as operating leases. The Academy determines if an arrangement is a lease at inception. The lease term includes options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Operating leases have an average remaining lease term of 7.64 years as of June 30, 2023, for which none include the optional extensions. The Academy has made an accounting policy election not to record short term leases (leases with an initial term of 12 months or less) on the balance sheet.

Lease expense for operating lease payments is recognized on a straight-line basis over the term of the lease. Operating lease assets and liabilities are recognized based on present value of lease payments over the lease term. Since most of the Academy's leases do not have readily determinable implicit discount rate, the Academy uses its incremental borrowing rate to calculate the present value of the lease payments. There are no sale-leaseback transactions. The Academy's lease arrangements do not contain any material value guarantees or material restrictive covenants.

The following summarizes maturities of operating lease liabilities as of 6/30/2023:

FY 2024	\$ 218,469
FY 2025	199,085
FY 2026	202,207
FY 2027	205,420
FY 2028	163,016
Thereafter	<u>526,269</u>
Total lease payments	1,514,466
Less: Imputed interest	<u>(267,840)</u>
Total Lease Liabilities	<u>\$ 1,246,626</u>
Weighted average remaining lease term (in years)	7.64
Weighted average discount rate	5.0%

JUMOKE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 6 LIQUIDITY AND AVAILABILITY OF RESOURCES

The Academy regularly monitors liquidity required to meet its annual operating needs and other contractual commitments. As of June 30, 2023, Jumoke Academy has financial assets available to meet annual operating needs for the 2023 fiscal year as follows:

Cash	\$ 3,682,537
Accounts Receivables	1,084,905
Prepaid Expenses	<u>200</u>
Total Financial Assets	4,767,662
Less amounts not available to be used within one year	<u>-0-</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 4,767,662</u>

As part of the Academy's liquidity management, the Academy keeps its financial assets available as its general expenditures, liabilities and other obligations come due.

NOTE 7 RENTAL INCOME

The Academy leases portions of its occupied properties to unrelated organizations under lease agreements which have been renewed on a month-to-month basis. Rental income for the years ended June 30, 2023 and 2022 was \$14,000 and \$14,000, respectively.

NOTE 8 EMPLOYEE BENEFITS

Teachers and certain other personnel are eligible to participate in the State of Connecticut Teachers' Retirement System, a cost sharing multiple employer public employees' retirement system described in the C.G.S. Chapter 167a. The system has been established to provide retirement and other benefits for teachers, their survivors and beneficiaries. All regular certified employees employed by the Academy at a minimum half time or greater basis are eligible to participate in the Teachers Retirement System administered by the Connecticut State Teachers' Retirement Board. The plan provides retirement, disability, cost of living adjustments and death benefits to plan members and their beneficiaries.

Plan benefits, cost of living adjustments and contribution requirements of members are described in the C.G.S.

JUMOKE ACADEMY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 8 EMPLOYEE BENEFITS(Continued)

The contribution requirements of plan members and the State of Connecticut are established and may be amended by the state legislature. Members are required to contribute 8.25% of their annual salary on a pre-tax basis. The State of Connecticut also contributes to the system based on actuarially determined amounts.

The Academy also offers a 403(b) Tax-Deferred Annuity Plan. The Academy does not contribute to the plan; all contributions are employee deferrals.

NOTE 9 CONCENTRATIONS

Credit Risk

Financial instruments which potentially subject the Academy to concentrations of credit risk consist primarily of cash. The Academy maintains its cash with high-credit quality financial institutions. At times, such amounts may exceed federally insured limits of \$250,000.

Funding Source Concentration

The Academy receives a substantial amount of its funding from the State of Connecticut Department of Education (“DOE”). If a significant reduction in the level of this support were to occur, it could have a significant effect on the Academy’s programs and activities. DOE provided 77% and 68% of the Academy’s total support and revenues for the years ended June 30, 2023 and 2022, respectively.



O'Connell, Pace, & Company, P.C.
Certified Public Accountants

WEBSITE: www.opccpa.com
FACSIMILE: (860) 549-1804
E-MAIL: oconnells@opccpa.com

449 SILAS DEANE HIGHWAY
SUITE 301
WETHERSFIELD, CT 06109
(860) 247-3917

Walter F. O'Connell, C.P.A.
Mario Pace, C.P.A.
Albert Celentano, C.P.A.

INDEPENDENT AUDITORS' REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS*

The Board of Directors
Jumoke Academy, Inc.
Hartford, Connecticut

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Jumoke Academy, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated February 11, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jumoke Academy, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jumoke Academy, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Jumoke Academy, Inc.'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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Sincerely yours,

A handwritten signature in dark ink that reads "O'Connell, Pace, & Company PC". The signature is written in a cursive, flowing style.

O'CONNELL, PACE, & COMPANY, P.C.
Certified Public Accountants
February 11, 2025



O'Connell, Pace, & Company, P.C.
Certified Public Accountants

WEBSITE: www.opccpa.com
FACSIMILE: (860) 549-1804
E-MAIL: occonnells@opccpa.com

449 SILAS DEANE HIGHWAY
SUITE 301
WETHERSFIELD, CT 06109
(860) 247-3917

Walter F. O'Connell, C.P.A.
Mario Pace, C.P.A.
Albert Celentano, C.P.A.

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 Directors
Jumoke Academy, Inc.
Hartford, Connecticut

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited Jumoke Academy, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the Office of Policy and Management *Compliance Supplement* that could have a direct and material effect on each of Jumoke Academy, Inc.'s major state programs for the year ended June 30, 2024. Jumoke Academy, Inc.'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, Jumoke Academy, Inc. 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, 2024.

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 Jumoke Academy, Inc. 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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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.

Non-compliance 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 judgement made by a reasonable user of the report on compliance about Jumoke Academy, Inc.'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 judgement 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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 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 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 Jumoke Academy, Inc. as of and for the year ended June 30, 2024 and have issued our report thereon dated February 11, 2025, 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.

Sincerely yours,

A handwritten signature in cursive script that reads "O'Connell, Pace, & Company PC".

O'CONNELL, PACE, & COMPANY, P.C.
Certified Public Accountants

February 11, 2025

JUMOKE ACADEMY, INC.
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2024

<u>State Grantor/Pass through Grantor/Program Title</u>	<u>State Grant Program Core-CT Number</u>	<u>Passed Through to Subrecipirnts</u>	<u>Expenditures</u>
<u>Department of Education</u>			
Talent Development	11000--SDE64000-12552-84131	\$ -	\$ 1,633
State Charter Schools	11000--SDE64000-16119-84179	<u>236,775</u>	<u>8,026,894</u>
Total Department of Education		<u>236,775</u>	<u>8,028,527</u>
Total Expenditures of State Financial Assistance		\$ <u>236,775</u>	\$ <u>8,028,527</u>

See notes to schedule of expenditures of state financial assistance

JUMOKE ACADEMY, INC.
STATE FINANCIAL ASSISTANCE PROGRAMS
NOTES TO SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2024

The accompanying schedule of expenditures of state financial assistance includes state grant activity of Jumoke Academy, Inc. under programs of the State of Connecticut for the fiscal year ended June 30, 2023. Various departments and agencies of the State of Connecticut have provided financial assistance to Jumoke Academy, Inc. through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. These financial assistance programs fund several programs including educational initiatives.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Jumoke Academy, Inc. conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit agencies.

The information in the Schedule of Expenditures of state Financial assistance is presented based upon regulations established by the State of Connecticut, Office of Policy and Management.

Basis of Accounting

The expenditures reported on the Schedule of Expenditures of State financial Assistance are reported on the accrual basis of accounting. In accordance with Section 4-236-22 of the Regulations to the State Single Audit Act, certain grants are not dependent on expenditure activity, and accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditures column of the Schedule of Expenditures of State Financial Assistance

2. LOAN PROGRAMS

In accordance with Section 4-236-23(a)(4)(F) of the Regulations to the State Single Audit Act, the notes to the Schedule of Expenditures of State Financial Assistance shall include loans and loan activities. The following is a summary of the various loan program activity for the year ended June 30, 2024.

- None found

-

JUMOKE ACADEMY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

I. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditors' report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____yes x no
- Significant deficiency(ies) identified? _____yes x none reported

Noncompliance material to financial statements noted?

_____yes x no

State Financial Assistance

Internal control over major programs:

- Material weakness(es) identified? _____yes x no
- Significant deficiency(ies) identified? _____yes x none reported

Type of auditors' report 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 x none reported

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

<u>State Grantor and Program</u>	<u>State Grant Program Core-CT Number</u>	<u>Expenditures</u>
Department of Education: Charter Schools	11000-SDE64000-16119-84179	\$8,026,894

- Dollar threshold used to distinguish between Type A and Type B Programs \$200,000

JUMOKE ACADEMY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

II. FINANCIAL STATEMENT FINDINGS

No matters were reported.

III. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

No matters were reported.



O'Connell, Pace, & Company, P.C.
Certified Public Accountants

WEBSITE: www.opccpa.com
FACSIMILE: (860) 549-1804
E-MAIL: oconnells@opccpa.com

609 FARMINGTON AVENUE
SUITE 201
HARTFORD, CT 06105-3071
(860) 247-3917

Walter F. O'Connell, C.P.A.
Mario Pace, C.P.A.
Albert Celentano, C.P.A.

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

To the Board of Directors
Jumoke Academy, Inc.
Hartford, Connecticut

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'s major federal programs for the year ended June 30, 2024. Jumoke Academy, Inc.'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, Jumoke Academy, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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.

Sincerely yours,

A handwritten signature in dark ink that reads "O'Connell, Pace, & Company P.C." in a cursive, slightly slanted script.

O'CONNELL, PACE, & COMPANY, P.C.
Certified Public Accountants

February 11, 2025

JUMOKE ACADEMY, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Pass-Through Entity Number	Identifying Number	Federal Program Expenditures
<u>U.S. Department of Education</u>			
Pass-Through programs from Connecticut State Department of Education			
Title I- Grants	84.010A	12060-SDE64370-20679 -2024-82070-170002	\$ <u>358,005</u>
Title II -Improving Teacher Quality	84.367A	12060-SDE64370-20858-2024-84131-170002	<u>25,099</u>
Title IV - Student Support	84.424A	12060-SDE64370-22854-2023-82079-170002	27,044
Title IV - Student Support	84.424A	12060-SDE64370-22854-2024-82079-170002	<u>26,127</u>
			<u>53,171</u>
Education Stabilization Fund Cluster:			
ESSER II Funds	84.425D	12060-SDE64370-29571-2021-82079-124137	6,987
ARP ESSER	84.425U	12060-SDE64370-29636-2021-82079-124137	<u>1,082,215</u>
Total Education Stabilization Fund Cluster			<u>1,089,202</u>
Total U.S. Department of Education			\$ <u><u>1,525,476</u></u>
Total Expenditures of Federal Awards			\$ <u><u>1,525,476</u></u>

See notes to schedule of expenditures of federal awards

JUMOKE ACADEMY, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes federal grant activity grant activity of Jumoke Academy, Inc. under programs of the federal government for the tear ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S Code of Federal Regulations Part 200, Uniform Administrative Requirement, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Jumoke Academy, Inc., it is not intended to and does not present the financial position, changes in net assets, or cash flows of Jumoke Academy, Inc.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the accrual basis of accounting. Such expenditures are recognized following cost principals contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursements.

3. Indirect Cost Rate

Jumoke Academy, Inc. calculates indirect rates in accordance with the Uniform Guidance and has not elected to use the 10% de minimis cost rate.

JUMOKE ACADEMY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

I. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditors' report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____yes x no
- Significant deficiency(ies) identified? _____yes x none reported

Noncompliance material to financial statements noted?

_____yes x no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____yes x no
- Significant deficiency(ies) identified? _____yes x none reported

Type of auditors' report 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 x none reported

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

CFDA Numbers	Name of Federal Program or Cluster
---------------------	---

84.425

ESSER Funds

- Dollar threshold used to distinguish between Type A and Type B Programs

\$750,000

JUMOKE ACADEMY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

II. FINANCIAL STATEMENT FINDINGS

No matters were reported.

III. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

No matters were reported.

Forms 990 / 990-EZ Return Summary

For calendar year 2023, or tax year beginning **07/01/23** , and ending **06/30/24**

06-1488572

Jumoke Academy, Inc.

Net Asset / Fund Balance at Beginning of Year **6,462,992**

Revenue

Contributions	<u>3,133,152</u>	
Program service revenue	<u>8,318,870</u>	
Investment income	<u>0</u>	
Capital gain / loss		
Fundraising / Gaming:		
Gross revenue	<u>28,827</u>	
Direct expenses		
Net income	<u>28,827</u>	
Other income	<u>46,796</u>	

Total revenue

11,527,645

Expenses

Program services	<u>9,004,564</u>	
Management and general	<u>2,309,745</u>	
Fundraising	<u>19,832</u>	

Total expenses

11,334,141

Excess / (deficit)

193,504

Changes

2,437

Net Asset / Fund Balance at End of Year

6,658,933

Reconciliation of Revenue

Total revenue per financial statements	<u>11,527,645</u>	
Less:		
Unrealized gains		
Donated services		
Recoveries		
Other		
Plus:		
Investment expenses		
Other		
Total revenue per return	<u>11,527,645</u>	

Reconciliation of Expenses

Total expenses per financial statements	<u>11,334,141</u>	
Less:		
Donated services		
Prior year adjustments		
Losses		
Other		
Plus:		
Investment expenses		
Other		
Total expenses per return	<u>11,334,141</u>	

Balance Sheet

	Beginning	Ending	Differences
Assets	<u>10,966,564</u>	<u>10,510,728</u>	
Liabilities	<u>4,503,572</u>	<u>3,851,795</u>	
Net assets	<u>6,462,992</u>	<u>6,658,933</u>	<u>195,941</u>

Miscellaneous Information

Amended return _____

Return / extended due date **11/15/24**

Failure to file penalty _____

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

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service
Name of filerFor calendar year 2023, or fiscal year beginning 7/01, 2023, and ending 6/30, 20 24**Do not send to the IRS. Keep for your records.**
Go to www.irs.gov/Form8879TE for the latest information.**2023****Jumoke Academy, Inc.**

EIN or SSN

06-1488572Name and title of officer or person subject to tax **Sheryl Deloso
Director of Finance****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>11,527,645</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 2023 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 _____ to enter my PIN _____ as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the tax year 2023 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 2023 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

05/13/25**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.

06267489765

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2023 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 **Albert Celentano**Date **05/13/25****ERO Must Retain This Form — See Instructions****Do Not Submit This Form to the IRS Unless Requested To Do So**

For Privacy Act and Paperwork Reduction Act Notice, see back of form.

Form **8879-TE** (2023)

Form **990**
Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023
Open to Public Inspection**A For the 2023 calendar year, or tax year beginning 07/01/23, and ending 06/30/24****B** Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization**Jumoke Academy, Inc.**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

999 Asylum Avenue

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

Hartford**CT 06105****D** Employer identification number**06-1488572****E** Telephone number**860-527-0575****G** Gross receipts \$ **11,527,645****F** Name and address of principal officer:**Sheryl Deloso****999 Asylum Avenue, Suite 200****Hartford****CT 06105****H(a)** Is this a group return for subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions.

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **www.jumokeacademy.org****H(c)** Group exemption number**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **1997****M** State of legal domicile: **CT****Part I Summary**

Activities & Governance	1 Briefly describe the organization's mission or most significant activities:		
	To prepare children to compete in the global marketplace even as they face economic and social challenges.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	134
	6 Total number of volunteers (estimate if necessary)	6	9
Revenue	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0
	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,244,485	3,133,152
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	8,508,802	8,318,870
Expenses	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	39,203	75,623
	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	9,792,490	11,527,645
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	6,256,047	7,117,246
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25)	19,832	0
Net Assets or Fund Balances	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	3,350,511	4,216,895
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	9,606,558	11,334,141
	19 Revenue less expenses. Subtract line 18 from line 12	185,932	193,504
	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	10,966,564	10,510,728
22 Net assets or fund balances. Subtract line 21 from line 20	4,503,572	3,851,795	
	6,462,992	6,658,933	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: **Sheryl Deloso** Date: _____

Type or print name and title: **Director of Finance**

Paid Preparer Use Only

Print/Type preparer's name: **Albert Celentano** Preparer's signature: **Albert Celentano** Date: **05/14/25** Check ☐ if self-employed PTIN: **P00730246**

Firm's name: **O'Connell, Pace & Co PC** Firm's EIN: **06-1053627**

Firm's address: **449 Silas Deane Hwy Ste 301 Wethersfield, CT 06109** Phone no.: **860-247-3917**

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2023)

Form 990 (2023) **Jumoke Academy, Inc.****06-1488572**Page **2****Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:**To prepare children to compete in the global marketplace even as they face economic and social challenges.****2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ **9,004,564** including grants of \$) (Revenue \$ **8,351,806**)**Provided instructional services to approximately 708 children, many of whom come from socially and economically challenged areas.****4b** (Code:) (Expenses \$ including grants of \$) (Revenue \$)
N/A**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)
N/A**4d** Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **9,004,564**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.		X

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	31	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	134
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17	Section 501(c)(21) organizations. Did the trust, any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

	1a	9	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		9		
b Enter the number of voting members included on line 1a, above, who are independent	1b	9		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6 Did the organization have members or stockholders?		6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?		8a	X	
b Each committee with authority to act on behalf of the governing body?		8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **CT**

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

Sheryl Deloso

999 Asylum Avenue, Suite 200

Hartford

CT 06105

860-527-0575

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Troy Monroe	37.50									
CEO & Superintendent	0.00			X				177,373	0	5,000
(2) Arnel Hines	37.50									
Chief Financial Offi	0.00			X				115,577	0	0
(3) Marie M Gordon Hall	37.50									
Principal	0.00					X		110,431	0	0
(4) Latoya Johnson	37.50									
Principal	0.00					X		103,817	0	0
(5) Kashay Green	37.50									
Principal	0.00					X		100,022	0	0
(6) Leticia Acosta	1.00									
Board Member	0.00	X						0	0	0
(7) Sonserae Cicero	1.00									
Board Member	0.00	X						0	0	0
(8) Suzette DeBeatham-Brown	1.00									
Board Member	0.00	X						0	0	0
(9) Sam Gray	1.00									
Board Chair	0.00	X		X				0	0	0
(10) Janelle Lester	1.00									
Board Member	0.00	X						0	0	0
(11) Kerwin R. Low	1.00									
Board Member	0.00	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) Vera Smith-Winfree										
(12) Board Member	1.00 0.00	X						0	0	0
(13) Myron Stewart										
(13) Board Treasurer	1.00 0.00	X		X				0	0	0
(14) George Sutherland										
(14) Board Member	1.00 0.00	X						0	0	0
(15)										
(16)										
(17)										
(18)										
(19)										
1b Subtotal								607,220		5,000
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								607,220		5,000

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **5**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
B&B Maintenance Middletown CT 06457	434 Smith Street Maintenance	278,729
Achievement First Hartford Academy Hartford CT 06112	305 Greenfield Street Education Serv	270,600
Delta-T Middletown CT 06457	101 Centerpoint Drive #112 Behavior Serv	227,050
Twin Lakes Technology Winsted CT 06098	24 Rowley Street Technology Serv	181,379
Procure Therapy Jacksonville FL 32256	9000 Southside Blvd, Suite 7201 School Staffing	156,746

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

10

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	2,427,277				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	705,875				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			3,133,152			
	Program Service Revenue			Business Code			
2a Tuition			611600	8,318,870	8,318,870		
b							
c							
d							
e							
f All other program service revenue							
g Total. Add lines 2a-2f			8,318,870				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)						
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	(i) Real	(ii) Personal				
	6a	13,860					
	b Less: rental expenses	6b					
	c Rental inc. or (loss)	6c	13,860				
	d Net rental income or (loss)			13,860			13,860
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	7a						
	b Less: cost or other basis and sales exps.	7b					
	c Gain or (loss)	7c					
	d Net gain or (loss)						
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a	28,827				
	b Less: direct expenses	8b					
c Net income or (loss) from fundraising events			28,827			28,827	
9a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
	11a Other Income		611710	32,936	32,936		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			32,936			
12 Total revenue. See instructions			11,527,645	8,351,806	0	42,687	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	303,850	196,328	107,522	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	5,553,886	4,364,758	1,189,128	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	936,126	702,322	233,804	
10 Payroll taxes	323,384	267,885	55,499	
11 Fees for services (nonemployees):				
a Management				
b Legal	33,601		33,601	
c Accounting	25,590		25,590	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	1,068,207	1,044,409	23,798	
12 Advertising and promotion	92,580	926	91,654	
13 Office expenses	326,060	192,563	113,665	19,832
14 Information technology	274,670	185,300	89,370	
15 Royalties				
16 Occupancy	1,030,574	906,936	123,638	
17 Travel	144,551	123,251	21,300	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	97,507	97,507		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	361,415	361,415		
23 Insurance	219,547	33,853	185,694	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Bad Debts	232,879	232,879		
b Classroom Supplies	132,711	132,711		
c Student Activities	68,360	68,360		
d Repairs & Maintenance	63,507	48,354	15,153	
e All other expenses	45,136	44,807	329	
25 Total functional expenses. Add lines 1 through 24e	11,334,141	9,004,564	2,309,745	19,832
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	3,682,537	1	4,140,352
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	1,084,905	4	550,107
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	200	9	5,200
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 9,171,823		
	b Less: accumulated depreciation	10b 4,492,033		
		4,952,296	10c	4,679,790
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	1,246,626	15	1,135,279	
16 Total assets. Add lines 1 through 15 (must equal line 33)	10,966,564	16	10,510,728	
Liabilities	17 Accounts payable and accrued expenses	1,091,393	17	440,633
	18 Grants payable		18	
	19 Deferred revenue	724,097	19	684,956
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	1,427,881	24	1,354,152
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1,260,201	25	1,372,054
	26 Total liabilities. Add lines 17 through 25	4,503,572	26	3,851,795
	Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.		
27 Net assets without donor restrictions		6,462,992	27	6,658,933
28 Net assets with donor restrictions			28	
Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
29 Capital stock or trust principal, or current funds			29	
30 Paid-in or capital surplus, or land, building, or equipment fund			30	
31 Retained earnings, endowment, accumulated income, or other funds			31	
32 Total net assets or fund balances		6,462,992	32	6,658,933
33 Total liabilities and net assets/fund balances		10,966,564	33	10,510,728

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	11,527,645
2	Total expenses (must equal Part IX, column (A), line 25)	2	11,334,141
3	Revenue less expenses. Subtract line 2 from line 1	3	193,504
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	6,462,992
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	2,437
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	6,658,933

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	X	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	X	

SCHEDULE A
(Form 990)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023**Open to Public
Inspection**

Name of the organization

Jumoke Academy, Inc.

Employer identification number

06-1488572**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☒ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990) 2023

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions)	12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here		<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test — 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test — 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test — 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test — 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests — 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests — 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		Yes	No
2a			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
2b			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI.			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C – Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D – Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E – Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Name of the organization

Jumoke Academy, Inc.

Employer identification number

06-1488572**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts**

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

- a** ☐ Public exhibition **d** ☐ Loan or exchange program
b ☐ Scholarly research **e** ☐ Other

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐ Yes ☐ No

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** Unrelated organizations?
(ii) Related organizations?

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		601,839		601,839
b Buildings		4,124,857	1,463,974	2,660,883
c Leasehold improvements		3,386,250	2,435,710	950,540
d Equipment		757,637	534,939	222,698
e Other		301,240	57,410	243,830
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				4,679,790

Part VII Investments – Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments – Program Related

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Right of Use Assets	1,135,279
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	1,135,279

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Lease Liability	1,135,279
(3) Due To Affiliates	236,775
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	1,372,054

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	11,527,645
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	11,527,645
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	11,527,645

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	11,334,141
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	11,334,141
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	11,334,141

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part X - FIN 48 Footnote

The Academy had no uncertain tax positions at June 30, 2024. The Academy's Federal information returns prior to fiscal year 2020 are closed and management continually evaluates the expiring statutes of limitations, audits, proposed settlements, changes in tax law, and new authoritative rulings. If the Academy had unrelated business income taxes, it would recognize interest and penalties associated with any tax matters as part of the income tax provision and include accrued interest and penalties with the related tax liability in the statements of financial position.

SCHEDULE E
(Form 990)Department of the Treasury
Internal Revenue Service

Name of the organization

SchoolsComplete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection**Jumoke Academy, Inc.**

Employer identification number

06-1488572**Part I**

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II Newspaper and other publications	X	
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		X
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II. Scholarships are not offered.	X	
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
a Admissions policies?		X
b Employment of faculty or administrative staff?		X
c Scholarships or other financial assistance?		X
d Educational policies?		X
e Use of facilities?		X
f Athletic programs?		X
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		X
6a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" on either line 6a or line 6b, explain on Part II.		X
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II	X	

Part II

Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable.
Also provide any other additional information. See instructions.

Sch E - Financial Aid or Government Assistance Explanation

The Organization's right to receive any financial aid or assistance from a governmental agency has never been suspended or revoked.

SCHEDULE G
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Jumoke Academy, Inc.

Employer identification number

06-1488572

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☐ Mail solicitations

b ☐ Internet and email solicitations

c ☐ Phone solicitations

d ☐ In-person solicitations
- e ☐ Solicitation of non-government grants

f ☐ Solicitation of government grants

g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 Fundraiser (event type)	(b) Event #2 (event type)	(c) Other events None (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	28,827			28,827
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	28,827			28,827
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d)				
	11 Net income summary. Subtract line 10 from line 3, column (d)				28,827

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes <input type="checkbox"/> No %	<input type="checkbox"/> Yes <input type="checkbox"/> No %	<input type="checkbox"/> Yes <input type="checkbox"/> No %	
7 Direct expense summary. Add lines 2 through 5 in column (d)					
8 Net gaming income summary. Subtract line 7 from line 1, column (d)					

9 Enter the state(s) in which the organization conducts gaming activities:

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name

Address

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- b** If "Yes," enter the amount of gaming revenue received by the organization \$ and the amount of gaming revenue retained by the third party \$
- c** If "Yes," enter name and address of the third party:

Name

Address

16 Gaming manager information:

Name

Gaming manager compensation \$

Description of services provided

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service
Name of the organization**Compensation Information**
For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023**Open to Public**
Inspection**Jumoke Academy, Inc.**

Employer identification number

06-1488572**Part I Questions Regarding Compensation****1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

X

X

X

X

X

X

X

X

X

Part II

Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	Troy Monroe CEO & Superintendent	(i) 177,373	(ii) 0	(iii) 0	5,000	0	182,373	0
		(i) 0	(ii) 0	(iii) 0	0	0	0	0
2		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
3		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
4		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
5		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
6		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
7		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
8		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
9		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
10		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
11		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
12		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
13		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
14		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
15		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				
16		(i)	(ii)	(iii)				
		(i)	(ii)	(iii)				

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**SCHEDULE O
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023**Open to Public
Inspection**

Name of the organization

Jumoke Academy, Inc.

Employer identification number

06-1488572**Form 990, Part VI, Line 11b - Organization's Process to Review Form 990**

During the school year, the Academy engaged the services for the Form 990. After the Form 990 has been completed, the Executive Director and Board President review the Form 990 before it is filed with the IRS.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

All members of the Board of Directors are required to submit annual conflict of interest disclosure statements at the beginning of each calendar year. Signing of the disclosure statement acknowledges that the person has read and is familiar with the Corporation's policy statement regarding the conflict of interest, noting that they are not presently involved in any transaction, investment, or other matter in which they would profit or gain directly or indirectly as a result of their membership of the Board.

Form 990, Part VI, Line 15a - Compensation Process for Top Official

During the year, the Board used comparability data to establish compensation for the Executive Director and other top management officials. The Board's decision regarding officer compensation was approved and documented in the board minutes.

Form 990, Part VI, Line 15b - Compensation Process for Officers

During the year, the board used comparability data to establish compensation for other officers and key employees. The Board's decision regarding officer compensation was approved and documented in the board

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2023

Name of the organization	Employer identification number
Jumoke Academy, Inc.	06-1488572

minutes.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

No documents available to the public

Form 990, Part XI, Line 9 - Other Changes in Net Assets Explanation

Prior Period Adjustment	\$	2,437
-------------------------	----	-------

Federal Statements

Form 990, Part IX, Line 11g - Other Fees for Service (Non-employee)

Description	Total Expenses	Program Service	Management & General	Fund Raising
Other Fees	\$ 1,068,207	\$ 1,044,409	\$ 23,798	\$
Total	\$ 1,068,207	\$ 1,044,409	\$ 23,798	\$ 0

Form 990, Part IX, Line 24e - All Other Expenses

Description	Total Expenses	Program Service	Management & General	Fund Raising
Security	\$ 45,136	\$ 44,807	\$ 329	\$
Total	\$ 45,136	\$ 44,807	\$ 329	\$ 0