



YPI CHARTER SCHOOLS

February 6, 2023

TO: YPI Charter Schools
Board of Directors

FROM: Yvette
Executive Director/ President

SUBJECT: Recommendation to receive and file June 30, 2022, consolidated audit report for the YPI Charter Schools

BACKGROUND

Each year, an independent fiscal audit is required to review the financial practices and year-end position of local educational agencies. Audits must be conducted in accordance with auditing standards generally accepted in the U.S. and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

ANALYSIS

An audit of the YPI Charter Schools was conducted by CLA, Inc., the independent auditing firm selected at the March 28, 2022 board meeting. The final consolidated audit will be sent to the California Department of Education (CDE), State Controller's Office (SCO), Los Angeles Office of Education (LACOE) and our authorizing district, LAUSD, as per state requirements. There were no weaknesses present in internal controls, compliance and other matters, no audit findings related to the financial statements, no audit findings and questioned costs related to federal awards, and no audit findings and questioned costs related to state awards during the year ended June 30, 2022.

RECOMMENDATION

It is recommended that the Board of Directors receive and file the June 30, 2022, consolidated audit for YPICS.

Separate Attachment: Consolidated Audit for YPICS