BRONX GLOBAL LEARNING INSTITUTE FOR GIRLS, THE SHIRLEY RODRIGUEZ-REMENESKI SCHOOL

Financial Statements

For the years ended June 30, 2026 and 2025

BRONX GLOBAL LEARNING INSTITUTE FOR GIRLS,
THE SHIRLEY RODRIGUEZ-REMENESKI SCHOOL
Financial statements
June 30, 2026 and 2025

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Independent Auditor's Report

To the Board of Trustees of
Bronx Global Learning Institute for Girls,
The Shirley Rodriguez-Remeneski School

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School (a nonprofit organization), which comprise the statements of financial position as of June 30, 2026 and 2025, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School as of June 30, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

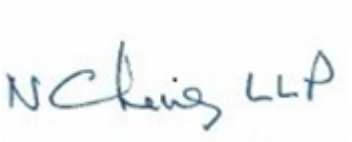
In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2026, on our consideration of Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's internal control over financial reporting and compliance.



New York, New York
October 29, 2026

BRONX GLOBAL LEARNING INSTITUTE FOR GIRLS,
THE SHIRLEY RODRIGUEZ-REMENESKI SCHOOL
Statements of Financial Position
As of June 30,

	2026	2025
Assets		
Current assets		
Cash and cash equivalents	$ 4,531,612	$ 4,734,604
Investments	11,154,934	10,773,145
Grants and contracts receivable	140,753	205,908
Interest receivable	101,336	118,727
Prepaid expenses	74,928	43,358
Total current assets	16,003,563	15,875,742
Property and equipment, net	193,228	170,035
Operating lease right-of-use assets	306,402	12,095
Other assets		
Reserve - contingency	75,636	75,621
Total assets	$ 16,578,829	$ 16,133,493
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	$ 128,994	$ 144,234
Accrued salaries and other payroll-related expenses	557,061	553,889
Current portion of operating lease liabilities	132,648	12,095
Refundable advances	81,373	60,328
Total current liabilities	900,076	770,546
Long-term liabilities		
Long-term operating lease liabilities	173,754	-
Total liabilities	1,073,830	770,546
Net assets without donor restrictions		
Undesignated	15,429,363	15,287,326
Reserve - contingency	75,636	75,621
Total net assets	15,504,999	15,362,947
Total liabilities and net assets	$ 16,578,829	$ 16,133,493

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

BRONX GLOBAL LEARNING INSTITUTE FOR GIRLS,
THE SHIRLEY RODRIGUEZ-REMENESKI SCHOOL
Statements of Activities
For the years ended June 30,

	2026	2025
Operating revenue and other support		
State and local per pupil operating revenue		
General education	$ 6,834,031	$ 5,928,199
Special education	431,657	215,000
Total state and local per pupil operating revenue	7,265,688	6,143,199
Grants, contracts and other support		
Federal	433,856	387,753
State and local	18,764	4,116
Other contributions	182,633	144,255
Investment income	364,848	454,693
Other income	150	369
Total grants, contracts and other support	1,000,251	991,186
Total operating revenue and other support	8,265,939	7,134,385
Expenses		
Program expenses		
Regular education	5,893,020	5,467,337
Special education	1,293,665	849,465
Total program expenses	7,186,685	6,316,802
Supporting Services		
Management and general	923,451	996,832
Fundraising	13,751	48,704
Total supporting services expenses	937,202	1,045,536
Total program and supporting services expenses	8,123,887	7,362,338
Change in net assets	142,052	(227,953)
Net assets without donor restrictions - beginning of year	15,362,947	15,590,900
Net assets without donor restrictions - end of year	$ 15,504,999	$ 15,362,947

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

BRONX GLOBAL LEARNING INSTITUTE FOR GIRLS,
THE SHIRLEY RODRIGUEZ-REMENESKI SCHOOL
Statement of Functional Expenses
For the year ended June 30, 2026

	No. of positions	Program expenses: Regular education	Program expenses: Special education	Program expenses: Total programs	Supporting services: Management and general	Supporting services: Fundraising	Total Program and Supporting services
Salaries							
Instructional personnel	37	$ 2,677,951	$ 587,877	$ 3,265,828	$ -	$ -	$ 3,265,828
Administrative staff personnel	15	604,647	132,735	737,382	316,021	-	1,053,403
Non instructional personnel	2	176,315	38,705	215,020	-	-	215,020
Total salaries	54	3,458,913	759,317	4,218,230	316,021	-	4,534,251
Operating expenses							
Fringe benefits and payroll taxes		693,965	152,343	846,308	63,404	-	909,712
Retirement		58,439	12,829	71,268	5,339	-	76,607
Professional services		540,759	118,710	659,469	310,170	11,250	980,889
Office expenses		138,205	30,339	168,544	12,627	-	181,171
Marketing and recruitment		199,382	43,769	243,151	18,216	-	261,367
Insurance		-	-	-	157,516	-	157,516
Repairs and maintenance		3,984	875	4,859	364	-	5,223
Staff development		86,872	19,071	105,943	-	-	105,943
Student services		111,906	24,566	136,472	-	-	136,472
Supplies and materials		165,045	36,232	201,277	-	-	201,277
Equipment and furnishings		126,592	27,790	154,382	11,566	-	165,948
Technology		213,791	46,933	260,724	19,533	-	280,257
Depreciation expense		56,637	12,433	69,070	5,175	-	74,245
Other expenses		38,530	8,458	46,988	3,520	2,501	53,009
Total operating expense		2,434,107	534,348	2,968,455	607,430	13,751	3,589,636
Total expenses		$ 5,893,020	$ 1,293,665	$ 7,186,685	$ 923,451	$ 13,751	$ 8,123,887

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

BRONX GLOBAL LEARNING INSTITUTE FOR GIRLS,
THE SHIRLEY RODRIGUEZ-REMENESKI SCHOOL
Statement of Functional Expenses
For the year ended June 30, 2025

	No. of positions	Program expenses: Regular education	Program expenses: Special education	Program expenses: Total programs	Supporting services: Management and general	Supporting services: Fundraising	Total Program and Supporting services
Salaries							
Instructional personnel	35	$ 2,252,627	$ 349,993	$ 2,602,620	$ -	$ -	$ 2,602,620
Administrative staff personnel	11	660,464	102,617	763,081	327,035	-	1,090,116
Non instructional personnel	2	153,650	23,873	177,523	-	-	177,523
Total salaries	48	3,066,741	476,483	3,543,224	327,035	-	3,870,259
Operating expenses							
Fringe benefits and payroll taxes		647,198	100,556	747,754	69,017	-	816,771
Retirement		42,860	6,659	49,519	4,571	-	54,090
Professional services		649,630	100,933	750,563	353,069	41,500	1,145,132
Office expenses		132,788	20,631	153,419	14,160	-	167,579
Marketing and recruitment		196,176	30,480	226,656	20,920	-	247,576
Insurance		-	-	-	132,936	-	132,936
Repairs and maintenance		2,867	445	3,312	306	-	3,618
Staff development		84,076	13,063	97,139	-	-	97,139
Student services		107,459	16,696	124,155	-	-	124,155
Supplies and materials		157,460	24,465	181,925	-	-	181,925
Equipment and furnishings		37,590	5,840	43,430	4,009	-	47,439
Technology		236,013	36,670	272,683	25,168	-	297,851
Depreciation expense		66,717	10,366	77,083	7,114	-	84,197
Other expenses		39,762	6,178	45,940	38,527	7,204	91,671
Total operating expense		2,400,596	372,982	2,773,578	669,797	48,704	3,492,079
Total expenses		$ 5,467,337	$ 849,465	$ 6,316,802	$ 996,832	$ 48,704	$ 7,362,338

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

BRONX GLOBAL LEARNING INSTITUTE FOR GIRLS,
THE SHIRLEY RODRIGUEZ-REMENESKI SCHOOL
Statements of Cash Flows
For the years ended June 30,

	2026	2025
Cash flows from operating activities		
Change in net assets	$ 142,052	$ (227,953)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	74,245	84,197
Bad debt	-	34,288
Amortization of operating lease right-of-use assets	139,783	28,694
Changes in operating assets and liabilities		
Grants and contracts receivable	65,155	1,704,402
Interest receivable	17,391	35,759
Prepaid expenses	(31,570)	(32,611)
Accounts payable and accrued expenses	(15,240)	(43,488)
Accrued salaries and other payroll-related expenses	3,172	(13,994)
Operating lease liabilities	(139,783)	(28,694)
Refundable advances	21,045	14,524
Net cash provided by operating activities	276,250	1,555,124
Cash flows from investing activities		
Acquisition of fixed assets	(97,438)	(11,599)
Investments	(381,789)	(490,013)
Net cash used in investing activities	(479,227)	(501,612)
Net change in cash and cash equivalents and restricted cash	(202,977)	1,053,512
Cash and cash equivalents and restricted cash		
Beginning of year	4,810,225	3,756,713
End of year	$ 4,607,248	$ 4,810,225
Cash and cash equivalents and restricted cash as reported within the statements of financial position		
Cash and cash equivalents	$ 4,531,612	$ 4,734,604
Reserve - contingency	75,636	75,621
	$ 4,607,248	$ 4,810,225

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

Note 1 Organization

Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School (the "School"), a 501(c)(3) tax-exempt organization, is a Kindergarten through eighth grade charter school, located in Bronx, New York. The School was first chartered in February 2008, and was renewed in 2024 for another five-year term through June 30, 2029. The School educates children in a completely nondiscriminatory and secular basis. The founders and supporters of the School believe that access to a public education of high quality for all children is the foremost issue.

Note 2 Summary of significant accounting policies

Basis of presentation and use of estimates. The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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

Net assets without donor restrictions. Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the School.

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

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

Cash and cash equivalents. The School considers all short-term, highly liquid investments, such as money market funds to be cash equivalents.

Note 2 Summary of significant accounting policies - (continued)

Concentrations of credit and market risk. The School maintains its cash in bank deposit accounts which, at times, may exceed the federally insured limit. The School has not experienced any losses in such accounts. The School believes it is not exposed to any significant credit risk on cash.

The School also maintains nonnegotiable certificates of deposit with financial institutions, which may exceed the Federal Deposit Insurance Corporation ("FDIC") insurance limit of $250,000 per depositor, per insured bank, for each ownership category.

Investments. Investments are recorded at cost in the statements of financial position. Investments consist of amounts held in nonnegotiable certificates of deposit. Investment income is included in net assets without donor restrictions, unless restricted by donor or law.

Grants receivable. Grants receivable, including amounts due from government agencies, are recorded at net realizable value. Management evaluates grants receivable for collectability based on historical collection experience, specific information related to individual receivables, and other relevant factors. Past due balances are reviewed individually for collectability. Grant receivables are $140,753 and $205,908 as of June 30, 2026 and 2025, respectively. No allowance was recorded at June 30, 2026 and 2025 as management believes all amounts are collectible.

Donated goods and services. The School is located in a New York City Department of Education facility. The School utilizes approximately 19,000 square feet of classrooms and approximately 8,700 square feet of common areas at no charge. In addition, the School received donated maintenance/security, utilities, and food services from the local school district. For the years ended June 30, 2026 and 2025, the School was unable to determine a value for these services.

Note 2 Summary of significant accounting policies - (continued)

Property and equipment. Property and equipment are recorded at cost. Donated assets are capitalized at the estimated fair value at date of receipt. The cost of maintenance and repairs is charged to expense as incurred; significant improvements are capitalized. The School capitalizes additions and significant improvements in excess of $1,000. Depreciation is computed using the straight-line method over estimated useful lives of the respective asset. The estimated depreciable lives of the different classes of property are as follows:

Asset	Useful life
Furniture and fixtures	7 years
Computer, software and office equipment	3 years
Leasehold improvement	5 years

Leases. The School determines if a contract is a leasing arrangement at inception. Operating lease right-of-use assets represent the right to control the use of an identified asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease right-of-use assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. The School uses the risk-free rate of return. The School recognized operating lease expense for operating leases on a straight-line basis over the lease term.

The School leases various equipment under non-cancelable operating leases. Leases with an initial term of 12 months or less are not recorded on the statements of financial position and are expensed on a straight-line basis.

Reserve - contingency. Under the provisions of its charter, the School is required to establish an escrow account to pay for legal and audit expenses that would be associated with a dissolution, should such event occur.

Revenue recognition. The School recognizes revenue from the state and local governments based on the School's charter status and the number of students enrolled. Such revenue is recorded when services are performed, in accordance with the charter agreement. The New York State Department of Education mandates the rate per pupil. Such revenue is recognized ratably over the related school year in which it is earned.

Note 2 Summary of significant accounting policies - (continued)

Grants and contracts revenue is recognized when qualifying expenditures are incurred and/or services are provided to the students during the applicable school year. Funds received in advance or any unspent funds for which qualifying expenditures have not been incurred are recorded as refundable advances. Any unspent amounts might be returned to the granting agency or the granting agency can approve that those amounts be applied to a future grant period.

Functional expenses. The costs of providing program and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among program services, administrative and fundraising. Such allocations are determined by management on an equitable basis. Salaries and related fringe benefits, payroll taxes and retirement are allocated on the basis of time and effort. Office expenses, marketing and recruitment, repairs and maintenance, equipment and furnishings, technology, and depreciation are allocated based on the ratio of salaries charged to each function. Professional services and other expenses are allocated through specific identification where possible, with the remainder allocated on the basis of the salaries ratio.

Income taxes. The School filed and received approval of its application for tax exempt status from the Internal Revenue Service under section 501(c)(3) of the Internal Revenue code to be classified as a publicly supported organization as described in Internal Revenue Code section 509(a)(1) and 170(b)(1)(A)(ii).

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken and recognize a tax liability (or asset) if the School has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. Management has analyzed the tax positions taken and has concluded that as of June 30, 2026, there are no uncertain positions taken or expected to be taken that would require recognition or disclosure in the financial statements.

The School is no longer subject to income tax examination by tax authorities for years before June 30, 2023.

Note 3 Retirement plan

The School offers a 401(k) plan (the "Plan") for all employees. Employees are eligible for the Plan immediately following their first payroll and participation in the Plan is voluntary. Employees can make pretax contributions up to 100% of their annual compensation, up to IRS limits for each calendar year. The School matches the employee contribution up to 4% of the employee's annual compensation. For the years ended June 30, 2026 and 2025, the School's matching contribution was $76,607 and $54,090, respectively. The Plan assets are held in a separate trust and are not included in the accompanying financial statements. All Plan assets are held for the exclusive benefit of the Plan's participants and beneficiaries.

Note 4 Liquidity and availability

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of June 30, are:

Financial assets:	2026	2025
Cash and cash equivalents	$ 4,531,612	$ 4,734,604
Investments	11,154,934	10,773,145
Grants and contracts receivable	140,753	205,908
Interest receivable	101,336	118,727
Amount available for general expenditures within one year	$ 15,928,635	$ 15,832,384

Note 5 Investments

Investments consist of nonnegotiable certificates of deposit measured at cost. As of June 30, 2026, all certificates of deposit are scheduled to mature within the next 12 months. The balances at June 30, 2026 and 2025 are as follows:

	2026	
	Cost	Fair value
Certificates of deposit	$ 11,154,934	$ 11,154,934

	2025	
	Cost	Fair value
Certificates of deposit	$ 10,773,145	$ 10,773,145

Note 6 Property and equipment

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

	2026	2025
Furniture and fixtures	$ 343,352	$ 290,976
Computer equipment	852,376	808,914
Computer software	143,019	143,019
Office equipment	32,294	30,694
Leasehold improvement	2,262	2,262
	1,373,303	1,275,865
Less: accumulated depreciation	(1,180,075)	(1,105,830)
	$ 193,228	$ 170,035

Note 7 Operating lease

The School leases various equipment under operating lease agreements, including two 48-month leases that commenced during the year ended June 30, 2026, and a 36-month lease that commenced in September 2024 and expires in August 2027. A previously existing 39-month operating lease expired during the year.

The School determines if an arrangement is a lease at the inception of a contract, and recognizes operating lease expense on a straight-line basis over the lease term. Leases with an initial term of twelve months or less are not recorded on the statements of financial position and are expensed on a straight-line basis.

Operating expenses for the leasing activity of the School as lessee for the years ended June 30, 2026 and 2025 are as follows:

Lease type	2026	2025
Operating lease costs	$ 154,503	$ 29,856

Lease expenses are included in equipment and furnishings on the accompanying statements of functional expenses.

Note 7 Operating lease - (continued)

The aggregate future lease payments below summarize the remaining future undiscounted cash flows for operating leases as of June 30, 2026, and a reconciliation to operating lease liabilities reported on the statements of financial position:

2027	$ 142,063
2028	94,935
2029	85,509
Total lease payments	322,507
Less interest	(16,105)
Present value of lease liabilities	$ 306,402

Operating lease terms and discount rate at June 30, 2026 and 2025 are as follows:

	2026	2025
Weighted average remaining lease term (years)	2.62	0.42
Weighted average discount rate	3.82%	2.85%

The following summarizes cash paid for operating lease liabilities and other non-cash information as of June 30, 2026 and 2025:

	2026	2025
Cash paid for amounts included in measurement of operating lease liabilities	$ 154,503	$ 29,856
Operating lease right-of-use assets obtained in exchange for operating lease obligations	$ 434,090	$ -

Note 8 Accrued salaries and other payroll-related expenses

Accrued payroll and benefits consist of amounts due to staff for payroll earned during the school year but paid over the summer months. As of June 30, 2026 and 2025, total accrued salaries and other payroll-related expenses amounted to $557,061 and $553,889, respectively.

Note 9 Support services

Subject to annual renewal, the School entered into an agreement (the "Agreement") with a third party to provide assistance with accounting and bookkeeping, financial reporting and budgeting and grant financial management. For the years ended June 30, 2026 and 2025, fees under the agreement amounted to $194,735 and $208,936, respectively.

Note 10 Concentration of risk

The School maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The School has not experienced any losses in such accounts. The School believes it is not exposed to significant credit risk on cash and cash equivalents.

The School received approximately 88% and 86% of its operating revenue, which is subject to specific requirements, from per pupil funding from the New York State Department of Education during the years ended June 30, 2026 and 2025, respectively. Additionally, the School's grants receivable consists of 79% and 100% from the New York State Department of Education as of June 30, 2026 and 2025.

Note 11 Contingency

The School participates in a number of federal and state programs. These programs require that the School comply with certain laws, regulations, contracts, and agreements applicable to the programs in which it participates. All funds expended in connection with government grants and contracts are subject to audit by government agencies. While the ultimate liability, if any, from such audits of government grants and contracts by government agencies is presently not determinable, it should not, in the opinion of the management, have a material effect on the financial position or results of operations. Accordingly, no provision for any such liability that may result has been made in the accompanying financial statements.

Note 12 Subsequent events

Management has evaluated subsequent events through October 29, 2026, the date that the financial statements were available to be issued. Based on this evaluation, management has determined that no subsequent events have occurred which require disclosure in the financial statements.

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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Trustees of
Bronx Global Learning Institute for Girls,
The Shirley Rodriguez-Remeneski School

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 Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School (a nonprofit organization), which comprise the statement of financial position as of June 30, 2026, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 29, 2026.

Report on Internal Control Over Financial Reporting
In planning and performing our audit of the financial statements, we considered Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's internal control. Accordingly, we do not express an opinion on the effectiveness of Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's 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 Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as Finding No. 2026-001.

Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Bronx Global Learning Institute for Girls, The Shirley Rodriguez-Remeneski School's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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.



New York, New York
October 29, 2026

BRONX GLOBAL LEARNING INSTITUTE FOR GIRLS,
THE SHIRLEY RODRIGUEZ-REMENESKI SCHOOL
Schedule of Findings and Questioned Costs
For the year ended June 30, 2026

Finding No. 2026-001 - Teacher Certification

Criteria:	Teachers must be certified. However, there is a teacher certification exemption that allows charter schools to have uncertified teachers for 30% of their teaching staff, or 5 teachers, whichever is less. The charter schools can also have an additional 10 uncertified teachers provided that five of these teachers are teaching math, science, computer science, technology, or career and technical education.
Condition:	The number of the School's uncertified teachers exceeds the maximum uncertified teachers allowed.
Cause:	The noncompliance resulted from a shortage of certified teachers at the time of hiring.
Effect:	The School is not in compliance with New York State teacher certification requirements, except for the exemptions noted above.
Recommendation:	We recommend that the School strengthen its hiring and monitoring procedures to ensure that the number of uncertified teachers does not exceed the limits set by Education Law §2854(3)(a-1), including prioritizing candidates who hold valid New York State teaching certification and supporting current uncertified teachers in obtaining certification.
Questioned Costs:	N/A
Views of Responsible Officials:	Management agrees with this finding. The School is working with the affected teachers to obtain the required New York State certifications and will prioritize hiring certified teachers for future openings.