Paul D. Joyce, CPA
State Examiner

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November 19, 2025

Charter School Board
BELIEVE Circle City High School, Inc.
Marion County, Indiana

We have reviewed the supplemental report of BELIEVE Circle City High School, Inc. prepared by Donovan CPAs, Independent Public Accountants, for the period July 1, 2024 to June 30, 2025. In our opinion, the supplemental report was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

We call your attention to the findings in the report on page 3. Management's response is on page 5.

The report is filed with this letter in our office as a matter of public record.

Tammy R White

Tammy R. White, CPA
Deputy State Examiner

Supplemental Audit Report of

BELIEVE Circle City High School, Inc.

Marion County, Indiana

July 1, 2024 to June 30, 2025

Table of Contents

BELIEVE Circle City High School, Inc.
MARION COUNTY, INDIANA
School Officials
July 1, 2024 to June 30, 2025

Office	Official	Term
Board Chair	Patrick Jones	07/01/24 – 06/30/25
Executive Director	Kimberly Neal-Brannum	07/01/24 – 06/30/25
Chief of Staff	Teagan Vonderheit	07/01/24 – 06/30/25

The Board of Directors
BELIEVE Circle City High School, Inc.
Indianapolis, Indiana

We audited the financial statements of BELIEVE Circle City High School, Inc. (the School) as of and for the year ended June 30, 2025 and issued our report thereon dated October 28, 2025. As part of our audit, we tested the School's compliance with provisions of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools* issued by the Indiana State Board of Accounts and related provisions of laws, regulations, contracts and grant agreements. Reported in the Audit Results and Comments are matters we believe the School was not in compliance with those provisions.

Donovan

Donovan CPAs
Indianapolis, Indiana
October 28, 2025

Credit Card Policy and Compliance

We selected five credit card statements for testing. The School incurred late fees totaling $39 on one of its statements. Additionally, the School could not provide several receipts for two of their statements.

Payment shall not be made on the basis of a statement or a credit card slip only. Procedures for payments shall be no different than for any other claim. Supporting documents such as paid bills and receipts must be available. Additionally, any interest or penalty incurred due to late filing or furnishing of documentation by an officer or employee is the responsibility of that officer or employee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10)

This is a repeat finding from report 26330S.

Receipts and Deposits

We were unable to complete this testing as the School provided inadequate support to complete testing. We were able to make a sample of receipts, but documentation was not made available to trace those receipts to deposits.

All charter school money must be deposited in the designated depository not later than the business day following the receipt of funds on business days of the depository in the same form in which the funds were received. Timely receipts and deposits are required to provide the organizer and charter school administration with current information necessary for all financial decisions. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 8)

This is a repeat finding from report 26330S.

The contents of this report were discussed on October 9th, 2025 with Teagan Vonderheit (Chief of Staff), Kimberly Neal-Brannum (Executive Director), and Angel Jackson (Principal). The Official Response has been made a part of this report and may be found on page 5.

BELIEVE Circle City High School

Acceleration. Agency. Autonomy.

To Whom It May Concern:

This document serves as the response to the 2024-2025 Financial Audit on behalf of BELIEVE Circle City High School. We've identified and addressed the comments that were included in the *SBOA Internal Control Findings.* Please review the corrective action items in response to the Audit Results and Comments:

Receipts and Deposits: Receipt books were unavailable for testing.

- Principal, Angel Jackson-Anderson and Operations Coordinator Lauren Baluyot will establish controls to ensure receipt books are available on-site. The Operations Coordinator will collect these records monthly, securely storing them both digitally and in a locked cabinet for physical copies.

Credit Card Policy and Compliance: Incurred late fees

- The school has moved over to a new credit card or prepaid card system called RAMP. Card payments are automatically made each month. This will ensure the bill is paid on time monthly.

If you have any questions, concerns, or comments, please feel free to contact me, the school principal, Angel Jackson-Anderson, Aanderson@believeschools.org.

Many thanks,

Angel M. Jackson-Anderson

Angel Jackson-Anderson
Principal, BELIEVE Circle City High School