



OFFICE of INTERNAL AUDIT

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MEMORANDUM

June 17, 2026

To: Chevonne Hall, Instructional Director
Charter Schools

Gina Byrd, Former Principal
Excel Academy Public Charter School

From: Deana Thorps, CPA, Director
Office of Internal Audit

Re: Financial Audit for the Period February 1, 2024, through September 30, 2025

An audit of the financial records of **Excel Academy Public Charter School** was completed for the period February 1, 2024, through September 30, 2025. The audit indicates that the school's financial records and procedures required improvement to be in accordance with the Accounting Procedures Manual for School Activity Fund (APM) and Prince George's County Board of Education (BOE) policies and procedures. The exceptions noted are included in the attached report. However, since the school permanently closed effective August 27, 2025, there is no action plan required.

cc:

Branndon Jackson, Chair, Board of Education
Members, Board of Education
Shawn Joseph, Ed.D., Superintendent
Deann Collins, Ed.D., Chief of Staff
Carletta Marrow, Ed.D., Chief of Schools
Lisa Howell, Chief Financial Officer
Peggy J. Harrison, CPA, SFO, Director Financial Services
Eric Minus, Ed.D., Associate Superintendent for Middle and Charter Schools
Robin Welsh, Esq., Director, Office of Government Relations, Compliance and Procedures
Roderick Adams, Administrator, Compliance and Procedures
Katrina Greene, School Activity Funds Support Specialist
Cindy Adlien, Director, Board of Education Office
Janice Walters-Semple, CPA, Supervisor, Internal Audit
Alicia Robinson, CGAP, CRMA, Internal Auditor II



**School Activity Fund Report –
Excel Academy Public Charter
School**
*February 1, 2024 –
September 30, 2025*

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PGCPS Internal Audit Report
School Activity Fund
Excel Academy Public Charter School
For Period Ended September 30, 2025

Internal Auditor's Draft Report

We have examined the School Activity Funds (SAF) of Excel Academy Public Charter School for the period February 1, 2024, through September 30, 2025. Excel Academy Public Charter School's principal is responsible for the administration of SAF. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and Generally Accepted Government Auditing Standards and, accordingly, included examining, on a test basis, evidence supporting SAF, and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

Our examination disclosed the following:

- *Mismanagement of Funds Received*
- *Administration of Sales Tax*
- *Yearbook Fund Account Deficit*
- *Administration of Fundraisers*

In our opinion, except for the deviation from the criteria described in the preceding paragraph, the SAF referred to above, was administered in compliance with Prince George's County Board of Education (BOE) policies and procedures and the Accounting Procedures Manual for School Activity Funds (APM), in all material respects, for the period ended September 30, 2025.



Deana Thorps, CPA, Director
Internal Audit

PGCPS Internal Audit Report
School Activity Fund
Excel Academy Public Charter School
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BACKGROUND

Internal Audit completed an audit of the school activity funds (SAF) for Excel Academy Public Charter School for the period February 1, 2024, through September 30, 2025. The audit was conducted as part of the department's annual audit plan and to facilitate the school's close-out as of August 27, 2025.

This audit report includes **four** findings that occurred under the leadership of the previous principal. A listing of the findings and the personnel responsible is included in the appendix at the end of the audit report. Detailed findings from the current audit are cited on the following pages with accompanying recommendations for corrective action.

OBJECTIVES

The objectives of the audit were to determine the effectiveness of the system of internal controls and to determine whether the school was in compliance with the policies and procedures of the Accounting Procedures Manual for School Activity Funds (APM) and the Board of Education (BOE). It is important to recognize that, while the audit report focused on deficiencies, it was intended to be constructive. The audit was not designed and conducted to evaluate the effectiveness of the educational programs in the school. Therefore, the absence of comments related to the educational programs should not be construed to imply that these programs are either adequate or deficient.

SCOPE

The audit was based on our examination of selected bank statements, financial reports, canceled checks, all voided checks and available Monetary Transmittal Form (MTF) envelopes submitted by staff for the period February 1, 2024, through September 30, 2025. Also, selected receipts, disbursements, and supporting documentation were reviewed for the said period. The audit results were based on available documentation.

This is an audit of funds related to students' activities at the school and does not include School Operating Resources (SOR) funds or any funds not derived from students' activities for the audit period.

PGCPS Internal Audit Report
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AUDIT FINDINGS

The audit resulted in the following findings:

2026.01 Mismanagement of Funds Received

There were at least **four** instances of non-compliance regarding the administration of funds received:

- A. ***Delinquent Remittance and Deposit:*** There were at least **two** instances where funds were not remitted and/or deposited timely. The delinquency was three and four days.
- B. ***Incomplete and/or Missing MTF Logs:*** The fiscal year (FY) 2025 MTF log was not maintained as required. The recordkeeping staff only maintained the FY 2025 MTF log through November 2024 even though **43** additional MTFs were issued from November 2024 through June 30, 2025. Also, a MTF log was not maintained to document MTFs issued from July 1, 2025, through August 27, 2025, when the school was officially closed.

The following criteria are established in the APM Section 4.5.2.2 (1) *Collecting Funds and Guidelines for Bank Deposits. Completing the MTF and Preparing Bank Deposits* requires:

- A. All funds collected are to be remitted to the bookkeeper on the day of collection. The bookkeeper is also required to make timely deposits with the financial institution.
- B. A MTF log to be maintained by the recordkeeping staff is required to include a numerical list of the MTFs, the names of individuals, the dates the forms were issued, the date returned to the recordkeeping staff, and the total amount of the MTF.

The following causes resulted from non-compliance regarding the management of funds received:

- A. Staff members failed to ensure that funds were remitted timely to the recordkeeping staff.
- B. According to the recordkeeping staff, she was the only one in the office performing administrative duties in addition to the administration of the school's SAF which was overwhelming. As a result, MTF logs were not properly administered.

The following are the effects of non-compliance regarding the management of funds received:

- A. Internal controls are compromised, and there is a risk of loss of funds when funds are not remitted and/or deposited as required.
- B. Ineffective maintenance of MTF logs impacts the audit trail for substantiating collections.

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Recommendation: There is no audit recommendation since the school closed effective August 27, 2025.

2026.02 Administration of Sales Tax

There was one instance in FY 2024 where sales tax was not assessed from the sale of yearbooks to students. Additionally, there was one instance where sales tax was inappropriately reimbursed to a staff member for a school-related purchase.

The APM Section 8.3 *Sales Tax Procedures* requires the collection and remittance of sales tax for merchandise sold that is not fundraising-related. It also prohibits the reimbursement of sales tax to staff for items purchased for educational purposes.

Reportedly, failure to assess and reimburse sales tax was an oversight by the recordkeeping staff.

When sales tax is not collected and remitted to the State of Maryland for non-fundraising items sold, the school is in noncompliance with the state sales tax requirements. Also, the inappropriate reimbursement of sales tax to staff is a misuse of school resources.

Recommendation: There is no recommendation since the school closed effective August 27, 2025.

2026.03 Yearbook Fund Account Deficit

The Yearbook fund account included deficits that totaled **(\$2,277.13)** as of September 30, 2025.

According to the APM Section 5.2.1 *Financial Reporting Requirements: Procedures*. " ... if restricted funds exceed the available cash, the account is insolvent. As the fiduciary agent for SAF, the principal should ensure that restricted accounts are solvent at all times."

The school did not evaluate the prior year's sale of the yearbooks which resulted in several yearbooks subsequently ordered than were sold. As such the cost for the yearbooks was not recovered.

According to the principal, the academic facilitator was responsible for the yearbooks during the previous principal's administration that resulted in a deficit of (\$1,034.43) through FY 2024. The additional current deficit resulted from the facilitator ordering the yearbooks in spite of the principal's instructions to cancel the FY 2025 yearbooks order. This resulted in an additional deficit of (\$1,242.70).

Excessive spending in restricted accounts constitutes noncompliance with BOE policies and procedures and can increase the risk of the school becoming insolvent.

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Recommendation: There is no recommendation since the school closed effective August 27, 2025.

2026.04 Administration of Fundraisers

The requirements for administering fundraisers were not followed during the audit period. There were five fundraisers (two sponsored fundraisers and three school-wide fundraisers) conducted during the audit period. Sponsors did not complete the Fundraiser Request and Authorization Form, and the Fundraiser Completion Reports for the sponsored fundraisers. In addition, annual reports summarizing the school's fundraising activities were not completed for FY 2024 and FY 2025.

Administrative Procedure 5135.1, *Fundraising* requires completion of the Fundraiser Request and Authorization Forms and Fundraiser Completion Reports for sponsored fundraisers. Annual reports summarizing fundraising activities for all fundraisers are also required. These documents must be maintained on file for public and auditor review upon request.

According to the recordkeeping staff, failure to complete the required reporting documents was an oversight. The recordkeeping staff was the only office staff member in FY 2025 and was required to perform the school's administrative duties, resulting in the fundraiser reporting responsibilities being overlooked. The principal did not ensure that fundraisers were properly approved and that documentation was completed.

Failure to complete fundraiser reports constitutes non-compliance with BOE policies and procedures. In addition, it decreases the transparency of fundraising activities and the associated profits to interested parents and community members. It could not be readily determined whether the school's fundraisers yielded an overall profit. As a result, pertinent financial information for the school's administrators to make fiscal decisions was not available.

Recommendation: There is no recommendation since the school closed effective August 27, 2025.

STATUS OF PRIOR AUDIT FINDINGS

The previous audit report for Excel Academy Public Charter School was issued for the period ended January 31, 2024. No audit findings were noted during that audit.

ACKNOWLEDGEMENT

We would like to thank the former principal and staff of Excel Academy Public Charter School for their cooperation and assistance extended during the audit.



Excel Academy Public Charter School
School Activity Fund
February 1, 2024 - September 30, 2025
Appendix - Findings Timeline

AUDIT FINDINGS	LaTanya Sothern, Former Principal 07/01/19 - 06/30/24	Gina Byrd, Principal 08/12/24- 08/25/25 School Closure Date	Fay Rogers, Secretary II/ Recordkeeping Staff (10-01-12 - 08/25/25) School Closure Date
<i>2026.01: Mismanagement of Funds Received</i>	X	X	X
<i>2026.02: Administration of Sales Tax</i>	X		X
<i>2026.03: Yearbook Fund Account Deficit</i>	X	X	X
<i>2026.04: Administration of Fundraisers</i>		X	X
Total	3	3	4