

I. School Information and Cover Page

School Name: Bronx Charter School for Children

School Leader: Doreen C. Land, Ed.D.

School email address: dland@tbcsc.org

Primary address: 388 Willis Avenue, Bronx, NY 10454

School website: www.tbcsc.org

School email: info@tbcsc.org

Telephone: (718) 402-3300 Fax: (718) 402-3258

BEDS # 320700860852

District/CSD of Location: District 7

Charter authorizer: Board of Regents

Chair, Board of Trustees: Eleanor Sypher

Date school first opened for instruction: September 1, 2004

2010-11 Enrollment: 432

2010-11 Grades Served: K, 1, 2, 3, 4 and 5

Our signatures below attest that all of the information contained herein is truthful and accurate.

Doreen C. Land, Ed.D.
Print Name, Head of Charter School

Dr. Doreen C. Land 7/29/11
Signature and Date

ELEANOR K. SPYHER
Eleanor K. Sypher
Print Name, President, Board of Trustees

Eleanor K. Sypher 7/29/11
Signature and Date

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Checklist of Requirements

- I. School Information and Cover Page
- II. Table of Contents and page numbers
- III. New York State School Report Card
- IV. Key Focus Area Requests
 1. Progress Toward Goal Achievement
 2. Instructional Time (Board of Regents-authorized schools only)
 3. Financial Information
 4. Charter Revisions
 5. Board of Trustees
- Required Forms: Appendices
 - A. Progress Toward Charter Goals
 - B. Instructional Time Table (Board of Regents-authorized schools only)
 - C. Total Expenditures and Administrative Expenditures Per Child
 - D. Unaudited Financial Statements
 - E. FY 2011 Budget and Narrative
 - F. Disclosure of Financial Interest Form
 - G. Board of Trustees Membership Table (Board of Regents-authorized schools only)

III. New York State School Report Card

Per NYStart, here is a link to our most recent New York State School Report Card: <https://www.nystart.gov/publicweb/School.do?county=BRONX&district=&school=320700860852&year=2010>.

IV. Key Focus Area Requests

This section of the annual report will provide substantive evidence of a school's performance relative to goals established within its charter contract. A school's financial viability, enrollment and retention data and strategies, charter revisions, and governance structure will also be reviewed here.

1. Progress Toward Goal Achievement

Test scores were not available as of the date of this report. Progress toward goal achievement will be reported by September 1, 2011, per NYSED "Annual Report Guidelines for New York State Charter Schools" revised July 18, 2011.

2. Instructional Time

See Appendix B

3. Financial Information

Total Expenditures and Administrative Expenditures Per Child

See Appendix C

Financial Statements and Budget

See Appendices D and E

4. Charter Revisions

Bronx Charter School for Children's class size is 24 students, maximum.

5. Board of Trustees

Disclosure of Financial Interest Forms

See Appendix F There were no transactions or financial interests between the school and trustees.

Board of Trustees Membership

See Appendix G

Required Forms: Appendices

Appendix A: Progress Toward Charter Goals

Academic Goals Table

Academic Goal or Objective	Measure Used to Evaluate Progress Toward Attainment of Goal or Objective	2010-11 Progress Toward Attainment of Goal or Objective	Was the Goal/ Objective Met? (Y, Making Progress, N)	If Not Met, Describe Efforts to be Undertaken to Meet Goal or Objective
Goal I: BCSC Students will Demonstrate Proficiency in Literacy Skills				
<p>Measure 1.1. Each year, 75% of third, 75% of fourth and 75% of fifth grade students who are enrolled on the test date and were enrolled on or before the first day of the month two years prior to the current year's test administration will perform at or above Level 3 on the NYS ELA assessment.</p>	<p>New York State ELA Assessment</p>	<p>3rd: 46% 4th: 38% 5th: 25%</p>	<p>N/ Making Progress N/ Making Progress N</p>	<ul style="list-style-type: none"> • implemented a phonological/phonemic awareness, phonics and spelling program (Wilson Foundations K-3) that serves as a prevention program to help reduce reading and spelling failure • implemented Text Talk, a robust vocabulary instruction program for K-3, which inspires rich talk about read-aloud text, helps students build both word and passage comprehension, and focuses students on thinking about and using vocabulary • Providing on-going professional development and training for new programs stated above • continued use of the Developmental Reading Assessment (DRA 2), a researched based comprehensive formative reading assessment, for the 2011 - 2012 school year • redesigned the Developmental Reading Assessment (DRA) score analysis and structure for planning instruction based on DRA 2 data • continued use of Write Source, (a researched based program that teaches the

				<p>fundamentals of writing) for the 2011 – 2012 school year</p> <ul style="list-style-type: none"> • redeveloped systems to identify student needs early in the school year (as soon as August) using NYS assessment scores, DRA 2 scores, and comprehensive assessment of skills for students new to the school • implemented Interim Assessments to assist in diagnosing gaps in student learning • expanded the Integrated Co-Teaching model (1st – 5th) • redesigned the professional development (PD) program, which focuses on classroom assessment techniques including: PD data sessions, observations, modeled lessons, and item analysis work lead by our Assessment Coordinator • Identified funding and developed structures to hire and train 5 teaching assistants to work with skills groups in grades 1, 2, 3, 4, and 5
<p>Measure 1.2. Each year, the BCSC’s aggregate Performance Index on the NYS ELA assessment will meet its Annual Measurable Objective set forth in the NYS No Child Left Behind (NCLB) accountability system.</p>	<p>NYS Performance Index applied to NYS ELA assessment</p>	<p>127</p>	<p>Y</p>	
<p>Measure 2.1. Each year, the gap between the percentage of third, fourth and fifth grade cohorts who perform at or above Level 3 and the 75 % goal on the NYS ELA assessment will be reduced by one-half when compared to this gap between the previous year’s percentage at or above Level 3 and the 75 % goal. If a grade-level cohort exceeds 75 % at or above Level 3 in the previous year, the cohort is expected to show at least an</p>	<p>NYS ELA assessment</p>	<p>3rd grade: 2010 = 42% 2011 = 46%</p> <hr/> <p>+4%</p> <p>4th grade: 2010 = 28% 2011 = 38%</p> <hr/> <p>+10%</p> <p>5th grade: 2010 = 33% 2011 = 25%</p>	<p>N/ Making Progress</p> <p>N/ Making Progress</p> <p>N</p>	<p>We are taking the steps stated above to meet this measure/goal.</p>

exceeds an NCE of 50 in the previous year, the cohort is expected to show at least an increase in the current year.		<u>+1.3 NCE</u> 2nd Grade: 2010 & 2011 44.6NCE to 49.8 NCE <u>+5.2 NCE</u> 3rd Grade: 2010 & 2011 53.8 NCE to 53.0 NCE <u>-0.8 NCE</u> 4th Grade: 2010 and 2011 46.5 NCE to 48.4 NCE <u>+1.9 NCE</u> 5th Grade: 2010 and 2011 44.2 NCE to 45.6 NCE <u>+1.4 NCE</u>	 Y N Y Y	
Academic goal or objective	Measure Used to Evaluate Progress Toward Attainment of Goal or Objective	2010-11 Progress Toward Attainment of Goal or Objective	Was the Goal/ Objective Met? (Y, Making Progress, N)	If Not Met, Describe Efforts to be Undertaken to Meet Goal or Objective
Goal II: BCSC Students will Demonstrate Proficiency in the Understanding and Application of Mathematical Skills and Concepts				
Measure 1.1. Each year, 75% of third, 75% of fourth and 75% of fifth grade students who are enrolled on the test date and were enrolled on or before the first day of the month two years prior to the current year's test administration will perform at or above Level 3 on the NYS Math assessment.	NYS Math Assessment	3 rd grade: 56% 4 th grade: 58% 5 th grade: 39%	N N/Making Progress N	<ul style="list-style-type: none"> continued internal comprehensive review of our math curriculum to ensure its alignment with current NYS math standards continued internal comprehensive review of our math curriculum to ensure its alignment to the new core standards developed systems to identify student needs early

				<p>in the school year (as soon as August) using NYS assessment scores and comprehensive assessment of skills for students new to the school</p> <ul style="list-style-type: none"> expanded the Integrated Co-Teaching model (1st – 5th) redesigned the professional development (PD) program, which focuses on classroom assessment techniques including: PD data sessions, observations, modeled lessons, and item analysis work lead by our Assessment Coordinator Identified funding and developed structures to hire and train 5 teaching assistants to work with skills groups in grades 1, 2, 3, 4, and 5
Measure 1.2. Each year, the BCSC's aggregate Performance Index on the NYS Math assessment will meet its Annual Measurable Objective set forth in the NYS No Child Left Behind (NCLB) accountability system.	NYS Performance Index applied to NYS Math Assessment	147	Y	
Measure 2.1. Each year, the gap between the percentage of third, fourth and fifth grade cohorts who perform at or above Level 3 and the 75 % goal on the NYS Math assessment will be reduced by one-half when compared to this gap between the previous year's percentage at or above Level 3 and the 75 % goal. If a grade-level cohort exceeds 75 % at or above Level 3 in the previous year, the cohort is expected to show at least an increase in the current year.	NYS Math assessment	<p>3rd grade: 2010 = 56% 2011 = 56%</p> <p><u>0%</u></p> <p>4th grade: 2010 = 38% 2011 = 58%</p> <p><u>+20%</u></p> <p>5th grade: 2010 = 50% 2011 = 39%</p> <p><u>-11%</u></p>	<p>N</p> <p>Y</p> <p>N</p>	We are taking the steps stated above to meet this measure/goal.
Measure 2.2. Each year, the percent of students who perform at or above Level 3 on the NYS Math assessment in each tested grade will be greater than that of Community School District 7	NYS Math scores for BCSC, CSD 7, and NYC	<p>3rd grade BCSC (56%) CSD 7 (34%) NYC (55%)</p> <p>22% > CSD 7 1% < NYC</p>	Y	We are taking the steps stated above to meet this measure/goal.

<p>and the citywide average.</p>		<p>4th grade BCSC (58%) CSD 7 (41%) NYC (62%)</p> <p><u>17% > CSD 7</u> <u>4% < NYC</u></p> <p>5th grade BCSC (39%) CSD 7 (40%) NYC (62%)</p> <p>1% < CSD 7 23% < NYC</p>	<p>Y/N</p> <p>N</p>	
<p>Measure 2.3. Conditional upon the data for similar schools being made available to BCSC, each year, the percent of students performing at or above Level 3 on the NYS Math exam in each tested grade will place the school in the top quartile of all similar schools, based on the similar school categories generated by the New York State Education Department and the New York City Department of Education.</p>	<p>Similar school data was not provided by the NYDOE</p>			<p>BCSC will submit an addendum to the NYSED when/ if similar data is received.</p>
<p>Measure 3.1. Each year, the gap between the NCE of student cohorts at each grade level and an NCE of 50 (signifying appropriate grade level) on the Math Total subtest of the <i>TerraNova</i> will be reduced by one-half when compared to the gap between the same students' NCE in the prior year and the NCE goal of 50. If a grade-level cohort exceeds an NCE of 50 in the previous year, the cohort is expected to show at least an increase in the current year.</p>		<p>Kindergarten: 2010 & 2011 41.4 NCE to 58.5 NCE</p> <p><u>+17.1 NCE</u></p> <p>1st Grade: 2010 & 2011 50.0 NCE to 53.9 NCE</p> <p><u>+3.9 NCE</u></p> <p>2nd Grade: 2010 & 2011 47.3 NCE to 53.9 NCE</p> <p><u>+6.6 NCE</u></p> <p>3rd Grade: 2010 & 2011 50.5 NCE to 54.5 NCE</p>	<p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p>	

		<u>+4 NCE</u> 4 th Grade: 2010 & 2011 50.2 NCE to 46.7 NCE <u>-3.5 NCE</u> 5 th Grade: 2010 & 2011 48.6 NCE to 49.4 NCE +0.8 NCE	 N Y	
GOAL III: BCSC STUDENTS WILL DEMONSTRATE PROFICIENCY IN SCIENCE				
Measure 1.1. In the 2008-09 school year (Year 1), 70 % of fourth grade students who are enrolled on the test date and were enrolled on or before the first day of the month two years prior to the current year's test administration will perform at or above Level 3 on the NYS Science assessment.	N/A			
Measure 1.2. In the 2009-13 school years (Years 2-5), 75 % of fourth grade students who are enrolled on the test date and were enrolled on or before the first day of the month two years prior to the current year's test administration will perform at or above Level 3 on the NYS Science assessment.	NYS Elementary Science Assessment	4th Grade: 90%	Y	
Measure 2.1. Each year, the percent of students who perform at or above Level 3 on the NYS Science assessment in each tested grade will be greater than that of Community School District 7 and the citywide average.	NYS Science scores for BCSC	4 th grade BCSC (90%) Data for CSD 7 and NYC was not provided by the NYDOE		BCSC will submit an addendum to the NYSED when/ if data is available.
GOAL IV: BCSC STUDENTS WILL DEMONSTRATE PROFICIENCY IN SOCIAL STUDIES				
Measure 1.1. In the 2010-11 school year (Year 1), 70 % of fifth grade students who are enrolled on the test date and were enrolled on or before the first day of the month two years prior to the	N/A			The testing requirement was eliminated by New York State.

current year's test administration will perform at or above Level 3 on the NYS SS assessment.				
Measure 1.2. In the 2010-13 school years (Years 2-5), 75 % of fourth grade students who are enrolled on the test date and were enrolled on or before the first day of the month two years prior to the current year's test administration will perform at or above Level 3 on the NYS SS assessment.	N/A			The testing requirement was eliminated by New York State.
Measure 2.1. Each year, the percent of students who perform at or above Level 3 on the NYS SS assessment in each tested grade will be greater than that of Community School District 7 and the citywide average.	N/A			The testing requirement was eliminated by New York State.
GOAL V: BCSC WILL BE IN "GOOD STANDING" EACH YEAR.				
Measure 1.1. Under the NYS No Child Left Behind accountability system, the School's Accountability Status will be "Good Standing" each year.	NCLB Determination of School "In Good Standing"	N/A	Y	

Organizational Goals Table

2010-11 Progress Toward Attainment of Organizational Charter Goals			
Organizational goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2010-11 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
GOAL VI: THE BCSC WILL ACHIEVE HIGH RATES OF STUDENT ATTENDANCE AND ENROLLMENT, AND LOW LEVELS OF STUDENT ATTRITION.			
Measure 1.1. Each year, the BCSC will achieve a student attendance rate of at least 95 %	Attendance Records (Excel, ATS)	95.11% Average	
Measure 2.1. Each year, the BCSC will achieve an enrollment rate of at least 95 %	Attendance Record Student Demog. Database	FTE 425.53 98.5%	
Measure 3.1. Each year, the BCSC will achieve a student attrition rate of no more than 10 %	Attendance Record Student Demog. Database	During the 2010-11 school year, 18 students were discharged. (18 discharged/425	

FTE=4.2%)

Goal VII: The BCSC will achieve high levels of parent/guardian satisfaction and involvement.

<p>Measure 1.1. Each year, at least 80% of parents or guardians will complete the annual BCSC Parent or Guardian Survey.</p>	<p>Family Survey Binder Family Survey Database Tracking Form</p>	<p>296 surveys received (out of 341 families) 86.8%</p>	
<p>Measure 1.2. Each year, at least 80% of the parents or guardians who complete the annual BCSC Parent or Guardian Survey will express satisfaction with the BCSC by indicating a positive response to each of the survey items related to satisfaction.</p>	<p>Family Survey Binder Family Survey Database</p>	<p>More than 90% of families strongly agree/agree to the five general satisfaction questions</p>	
<p>Measure 1.3. Each year, the BCSC will reduce the gap by one-half (if it exists) between the percentage of parents/guardians that express satisfaction in the prior year and the 80 % goal.</p>	<p>Family Survey Binder</p>	<p>For both 2009-10 and 2010-11, more than 90% of families strongly agree/agree to the five general satisfaction questions</p>	
<p>Measure 2.1. Each year, at least 90% of all parents or guardians will attend each parent/teacher conference</p>	<p>Parent/Teacher Conference Sign-In Sheets Teacher Documentation</p>	<p>99% Attendance</p>	

Goal VIII: The BCSC will achieve high levels of staff satisfaction.

<p>Measure 1.1. Each year, staff members will express satisfaction with the BCSC, based on the results from the annual Staff Survey, in which at least 80 % of all staff provide a positive response to each of the survey items related to satisfaction.</p>	<p>Employee Survey</p>	<p>Goal not attained</p>	<p>The BCSC has hired a new Head of School and restructured management roles to more effectively manage the school. The BCSC will conduct a survey during the school year 2011-12 to determine staff satisfaction.</p>
<p>Measure 1.2. Each year, the BCSC will reduce the gap by one-half (if it exists) between the percentage of staff members that express satisfaction in the prior year and the 80% goal</p>	<p>Employee Survey</p>	<p>Goal not attained</p>	<p>The BCSC has hired a new Head of School and restructured management roles to more effectively manage the school. The BCSC will conduct a survey during the school year 2011-12 to determine staff satisfaction.</p>

Measure 1.3. Each year, the BCSC will achieve a staff attrition rate of no less than 15%	Observed employee attrition of 12%	Goal Attained	
Goal IX: The BCSC will meet all legal requirements and responsibilities			
Measure 1.1. Each year, the BCSC will comply with all applicable laws, rules, regulations and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and the federal Family Educational Rights and Privacy Act.	Full Compliance	Goal Attained	

Financial Goals Table

2010-11 Progress Toward Attainment of Financial Charter Goals			
Organizational goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2010-11 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
Goal X: The BCSC will make responsible financial decisions and demonstrate sound fiscal practices and management			
Measure 1.1. Each year, the BCSC will undergo an independent financial audit that will result in an unqualified opinion and no major findings	Unqualified audit opinion of the school year 2010-11 audited financial statements	Goal attained	
Measure 1.2. Each year, the BCSC will operate on a balanced budget and maintain a stable cash flow.	Revenues exceeded expenses as of May 31, 2011	Goal attained	

Charter-Specific Goals Table¹

2010-11 Progress Toward Attainment of Charter-Specific Goals			
Charter-specific goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2010-11 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective

¹ Charter-specific goals can include objectives that support the school's model and/or essential characteristic, such as core area of expertise or theme (e.g. technology, arts, etc).

Appendix B: Instructional Timetable

2010-11 Instructional Time	
Total number of instructional days for the 2010-11 school year	183
First and last day of the 2010-11 school year	September 7, 2010 June 28, 2011
Length of school day (please note if schedule varies throughout the week or the year)	Monday-Thursday: 8:00-4:00 Friday: 8:00-2:00

Appendix C: Total Expenditures and Administrative Expenditures per Child

2010-11 Expenses Per Student	
Total expenses per student	\$15,107
Total administrative expenses per student	\$1,491

Appendix D: Unaudited Financial Statements

**Bronx Charter School for Children
Statement of Financial Position
For the Year Ended June 30, 2011**

ASSETS	<u>2011</u>
Cash and cash equivalents	\$ 3,299,909
Contributions receivable	-
Government grants receivable	159,646
Prepaid expense and other	184,541
Property and equipment, net	205,811
Security deposits	2,030
Restricted deposit	<u>27,445</u>
 TOTAL ASSETS	 <u><u>3,879,382</u></u>
 LIABILITIES	
Accrued expenses and other liabilities	\$ 729,770
Deferred revenue	-
Deferred rent payable	<u>369,407</u>
 TOTAL LIABILITIES	 <u>1,099,177</u>
 NET ASSETS	
Unrestricted	\$ 2,773,005
Temporarily restricted	7,200
 TOTAL NET ASSETS	 <u>2,780,205</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u><u>\$ 3,879,382</u></u>

**Bronx Charter School for Children
Statement of Activities
For the Year Ended June 30, 2011**

	2011
SUPPORT AND REVENUE	
Revenue - student enrollment	\$ 5,756,077
Revenue - students with disabilities	410,050
Government grants	398,797
Contributions	153,135
In kind contributions	261,208
Interest Income	13,669
Other revenue	6,464
TOTAL SUPPORT AND REVENUE	6,999,400
EXPENSES	
Program services	\$ 5,765,509
Management and general	553,533
Fundraising and development	109,459
TOTAL EXPENSES	6,428,501
Change in Net Assets	570,899
Net Assets - Beginning of year	2,209,306
NET ASSETS - END OF YEAR	\$ 2,780,205

Appendix E: FY 2012 Budget

2011/12 School Year	<u>Total</u>
Revenue	
City and State Per Pupil Aid	6,032,257
Fed. Per Pupil Aid	95,218
Fed. Govt. Entitlements	302,000
Federal Grants	41,963
Private Support	166,000
In-Kind Support:	
Federal Lunch Program	265,000
Per Pupil NYSTYL	20,000
In Kind Donations Other	
TOTAL REVENUE	<u>6,922,437</u>
Expenses	
Instructional	4,366,292
Development	138,987
Administration	1,195,323
Occupancy	1,346,887
Depreciation	118,880
TOTAL EXPENSES	<u>7,166,369</u>
Net	<u>(243,932)</u>

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) Bertram Bennett
2. Charter School Name Bronx Charter School For Children
3. Charter Authorizer Entity NYSED

REDACTED

8. List all positions held on board (e.g. chair, treasurer, parent representative)

9. Is the trustee an employee of the school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<i>Please write "None" if applicable. Do not leave this space blank.</i>			

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				

Signature Bertina Bennett Date 8/1/11

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) MARK BRAZIER
2. Charter School Name THE BRONX CHARTER SCHOOL FOR CHILDREN
3. Charter Authorizer Entity NISED

REDACTED

8. List all positions held on board (e.g., chair, treasurer, parent representative)

FINANCE COMMITTEE, GOVERNANCE COMMITTEE

9. Is the trustee an employee of the school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

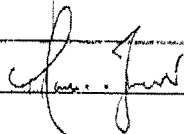
11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<i>Please write "None" if applicable. Do not leave this space blank.</i> NONE	NONE	NONE	NONE

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i> NONE	NONE	NONE	NONE	NONE

Signature



Date

7/17/11

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) Patricia M. Cooper
2. Charter School Name Bronx Charter School for Children
3. Charter Authorizer Entity New York State Education Dept.

REDACTED

8. List all positions held on board (e.g., chair, treasurer, parent representative)

Executive Committee Member

9. Is the trustee an employee of the school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
None			

Please write "None" if applicable. Do not leave this space blank.

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
None				

Please write "None" if applicable. Do not leave this space blank.

Signature Patricia M. Cooper Date July 20, 2011

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) BRUCE M. GREENWALD
2. Charter School Name THE BRONX CHARTER SCHOOL FOR CHILDREN
3. Charter Authorizer Entity NYSED

REDACTED

8. List all positions held on board (e.g., chair, treasurer, parent representative)

Treasurer

9. Is the trustee an employee of the school? ___ Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<i>Please write "None" if applicable. Do not leave this space blank.</i>			
NONE			

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				
NONE				

Bruce M. Freeman
Signature

7/18/11
Date

Appendix F: Disclosure of Financial Interest Forms

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) De'Andrea Harper
2. Charter School Name Bronx Charter School for Children
3. Charter Authorizer Entity NYSED

REDACTED

8. List all positions held on board (e.g., chair, treasurer, parent representative)
Development Committee

9. Is the trustee an employee of the school? ___ Yes X No

If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes X No

If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
NONE			

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				

INFORMATION PROVIDED BY BRONX CHARTER SCHOOL FOR CHILDREN

Signature

Date

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) Molly O. PARKINSON
2. Charter School Name Bronx Charter School for Children
3. Charter Authorizer Entity SED

REDACTED

8. List all positions held on board (e.g., chair, treasurer, parent representative)

Development and Governance Center

9. Is the trustee an employee of the school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<i>Please write "None" if applicable. Do not leave this space blank.</i>			
None			

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				
None				

Signature Molly O. PARKINSON Date 7/29/11

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) JANE EHRENBERG KOEN
2. Charter School Name THE BRONX CHARTER SCHOOL FOR CHILDREN
3. Charter Authorizer Entity STATE EDUCATION DEPARTMENT

REDACTED

8. List all positions held on board (e.g., chair, treasurer, parent representative)

SECRETARY

9. Is the trustee an employee of the school? ___ Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes No

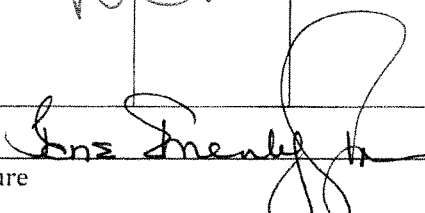
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<i>Please write "None" if applicable. Do not leave this space blank.</i> <div style="font-size: 2em; font-family: cursive;">None</div>			

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i> <div style="font-size: 2em; font-family: cursive;">None</div>				


Date July 19, 2011

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) ISABEL RUSSELL
2. Charter School Name Bronx Charter School for Children
3. Charter Authorizer Entity NYSED

REDACTED

8. List all positions held on board (e.g., chair, treasurer, parent representative)

9. Is the trustee an employee of the school? ___ Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
N/A	Please write "None" if applicable.	Do not leave this space blank.	

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
N/A	Please write "None" if applicable.	Do not leave this space blank.		

Signature

Date

7/21/11

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

- 1. Trustee Name (print) Laurence Slow
- 2. Charter School Name Bronx Charter School For Children
- 3. Charter Authorizer Entity NYSED

REDACTED

- 8. List all positions held on board (e.g. chair, treasurer, parent representative)

VP

- 9. Is the trustee an employee of the school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

- 10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

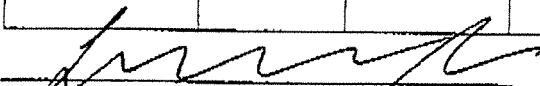
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered Yes to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<i>Please write "None" if applicable. Do not leave this space blank.</i>			
—	NONE	—	—

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				
—	—	NONE	—	—


7/25/11
 Signature Date

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2010-11

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) ELGANOR K. SYPKER
2. Charter School Name Bronx Charter School for Children
3. Charter Authorizer Entity SED

REDACTED

8. List all positions held on board (e.g., chair, treasurer, parent representative)

CHAIR

9. Is the trustee an employee of the school? ___ Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<i>Please write "None" if applicable. Do not leave this space blank.</i>			
N O N E			

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				
N O N E				

Cherene K. Sypher
Signature

7/25/11
Date

Appendix G: Board of Trustees Membership Table

This Table is required of Board of Regents-authorized charter schools, and optional for charter schools authorized by other chartering entities.

List the board membership and the number of board members joining and leaving the board in the 2010-11 school year.

Current Board Members				
Name	Position on the Board	Committee affiliation(s)	Area of expertise, and/or additional role at school (parent, staff member etc.)	Number of terms served and length of each, including date of election and expiration
Patricia Cooper	Trustee	Academic	Early Education	0; 2011-2014
Andrew Lerner	Trustee	Academic	Entrepreneur	1; 2007; 2011-2012
Molly Parkinson	Trustee	Development; Governance	Philanthropist	0; 2011-2012
Total Members joining the board the 2010-11 school year				3
Total Members departing the board during the 2010-11 school year				4

**THE BRONX CHARTER SCHOOL FOR CHILDREN
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for 2010)**

**THE BRONX CHARTER SCHOOL FOR CHILDREN
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for 2010)**

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Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	9

LEDERER, LEVINE & ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

KENNETH J. LEDERER, CPA
STEVEN J. LEVINE, CPA
DEREK A. FLANAGAN, CPA

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NEW YORK, NEW YORK 10016
(800) 269-3457 (NYC)

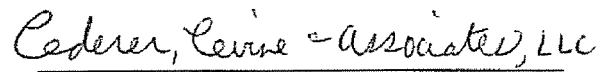
INDEPENDENT AUDITORS' REPORT

The Board of Trustees
The Bronx Charter School for Children

We have audited the accompanying statement of financial position of The Bronx Charter School for Children (the "School") as of June 30, 2011 and the related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of the School's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the School's 2010 financial statements and, in our report dated October 29, 2010, we expressed an unqualified opinion on these financial statements.

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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the aforementioned financial statements present fairly, in all material respects, the financial position of The Bronx Charter School for Children as of June 30, 2011 and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.


Lederer, Levine & Associates, LLC

New York, NY
October 31, 2011

**THE BRONX CHARTER SCHOOL FOR CHILDREN
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for 2010)**

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and cash equivalents (Notes B and E)	\$ 3,179,871	\$ 2,521,654
Government grants and tuition receivables	133,136	201,813
Prepaid expenses and other	182,889	186,534
Property and equipment, net (Notes B and D)	231,342	252,825
Security deposits	2,030	2,030
Restricted deposit (Note C)	<u>27,445</u>	<u>27,404</u>
TOTAL ASSETS	<u>\$ 3,756,713</u>	<u>\$ 3,192,260</u>
LIABILITIES		
Accrued expenses and other payables	\$ 602,464	\$ 735,322
Deferred revenue		2,566
Deferred rent payable (Note H)	<u>315,264</u>	<u>245,066</u>
TOTAL LIABILITIES	<u>917,728</u>	<u>982,954</u>
COMMITMENTS AND CONTINGENCIES (Note H)		
NET ASSETS		
Unrestricted	2,832,706	2,105,102
Temporarily restricted (Note G)	<u>6,279</u>	<u>104,204</u>
TOTAL NET ASSETS	<u>2,838,985</u>	<u>2,209,306</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,756,713</u>	<u>\$ 3,192,260</u>

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

THE BRONX CHARTER SCHOOL FOR CHILDREN
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for 2010)

	2011		2010
	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE:			
Revenue - student enrollment	\$ 5,756,077	\$	\$ 5,756,077
Revenue - students with disabilities	410,050		410,050
Government grants	372,287		372,287
Contributions	122,595	15,250	137,845
In kind contributions (Note I)	281,099		281,099
Interest income	13,665		13,665
Net assets released from restrictions	113,175	(113,175)	
	7,068,948	(97,925)	6,971,023
TOTAL SUPPORT AND REVENUE			6,355,755
EXPENSES:			
Program services	5,565,190		5,565,190
Management and general	635,118		635,118
Fundraising and development	141,036		141,036
	6,341,344		6,341,344
TOTAL EXPENSES			5,841,159
Change in net assets	727,604	(97,925)	514,596
Net Assets - Beginning of Year	2,105,102	104,204	2,209,306
NET ASSETS - END OF YEAR	2,832,706	6,279	2,838,985
	\$	\$	\$

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

THE BRONX CHARTER SCHOOL FOR CHILDREN
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for 2010)

	2011			2010
	Program Services	Management and General	Fundraising and Development	Total
Salaries	\$ 2,775,565	\$ 332,196	\$ 82,497	\$ 3,190,258
Payroll taxes and employee benefits (Note F)	596,388	64,484	22,932	683,804
Total Salaries and Related Costs	3,371,953	396,680	105,429	3,874,062
Professional fees and contracted services	157,689	77,382	9,266	244,337
Contracted instructional services	83,806			83,806
Occupancy (Note H)	1,200,268	64,133	12,013	1,276,414
Instructional materials	161,037			161,037
Food service (Note I)	296,263			296,263
Office supplies and expenses	76,456	10,692	5,886	93,034
Telephone	21,054	2,520	626	24,200
Recruiting expenses	6,073	54,275		60,348
Conferences, meetings and staff development	79,327	16,654	4,668	100,649
Insurance	40,612	4,326	1,048	45,986
Depreciation and amortization	70,652	8,456	2,100	81,208
Total Expenses	\$ 5,565,190	\$ 635,118	\$ 141,036	\$ 6,341,344
				\$ 5,841,159

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

**THE BRONX CHARTER SCHOOL FOR CHILDREN
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for 2010)**

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 629,679	\$ 514,596
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	81,208	92,497
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Contributions receivable		158,339
Government grants and tuition receivables	68,677	(133,808)
Prepaid expenses and other	3,645	(46,710)
Increase (decrease) in liabilities:		
Accrued expenses and other payables	(132,858)	107,833
Deferred revenue	(2,566)	(21,016)
Deferred rent payable	<u>70,198</u>	<u>137,176</u>
Net Cash Provided by Operating Activities	<u>717,983</u>	<u>808,907</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Increase in restricted deposit	(41)	(41)
Property and equipment acquisitions	<u>(59,725)</u>	<u>(51,940)</u>
Net Cash Used by Investing Activities	<u>(59,766)</u>	<u>(51,981)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	658,217	756,926
Cash and cash equivalents - beginning of year	<u>2,521,654</u>	<u>1,764,728</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 3,179,871</u>	<u>\$ 2,521,654</u>
Supplementary Disclosure of Cash Flow Information:		
Cash paid during the year for interest	<u>\$ 0.00</u>	<u>\$ 0.00</u>

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

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note A - Organization and Nature of Activities

The Bronx Charter School for Children (the "School") was granted a charter (the "Charter") by the Board of Regents of the State of New York (the "Regents") under the New York Charter Schools Act of 1998. Pursuant to its terms, the Charter is scheduled to expire in 2016. The School is an education corporation exempt from income taxes under Section 501 (c) (3) of the Internal Revenue Code. The School is located in the Bronx, New York.

The Mission of The Bronx Charter School for Children is to empower our children to achieve their greatest potential both as students and as members of their communities.

In September 2004, the School was opened to serve 132 students in grades K through 1. The School currently serves 432 students in grades K through 5.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The School follows accounting principles generally accepted in the United States of America ("U.S. GAAP") which include certain specialized requirements set forth in publications of the Financial Accounting Standards Board.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 31, 2011.

Accounting for Uncertainty in Income Taxes

The School's accounting policy is to provide liabilities for uncertain tax positions when a liability is probable and estimable. Management is not aware of any violation of its tax status as an organization exempt from income taxes, nor of any exposure to unrelated business income tax.

Cash and Cash Equivalents

The School considers all highly liquid investments with a maturity of less than three months to be cash equivalents, except for the restricted deposit account established in accordance with the Charter (see Note D).

Restricted Contributions

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

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.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011
(Continued)

Note B – Summary of Significant Accounting Policies (continued)

Property and Equipment

Property and equipment are stated at cost, less accumulated depreciation and amortization. Depreciation and amortization are provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated useful lives. The School capitalizes property and equipment with a useful life of two years or more and a cost of \$500 or more.

Comparative Totals

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2010, from which the summarized information was derived.

Note C – Restricted Deposit

Pursuant to the Charter, the School is required to maintain a separate escrow account of no less than \$25,000 to pay for certain administrative expenses in the event that the School undergoes a dissolution.

Note D – Property and Equipment

Property and equipment consist of the following at June 30:

	<u>Estimated Useful Life</u>	<u>2011</u>	<u>2010</u>
Leasehold improvements	5-10 years	\$ 376,143	\$ 367,268
Computer software and equipment	3 years	237,974	220,726
Furniture and equipment	3-5 years	<u>205,266</u>	<u>171,664</u>
		819,383	759,658
Less: accumulated depreciation and amortization		<u>588,041</u>	<u>506,833</u>
		<u>\$ 231,342</u>	<u>\$ 252,825</u>

Depreciation and amortization expense for the years ended June 30, 2011 and 2010 amounted to \$81,208 and \$92,497, respectively.

Note E – Concentrations

The School maintains several bank accounts at banks which are institutions insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor. This limit will be in effect through December 31, 2013. At June 30, 2011, the total uninsured cash balance approximated \$2,402,000.

Note F – Retirement Plan

The School maintains a defined contribution retirement plan covering all employees. The School matches employee contributions up to a limit of 2% of each participating employee's salary. Retirement plan expense amounted to approximately \$42,000 for the year ended June 30, 2011. This School's contribution to the plan vests immediately.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011
(Continued)

Note G - Net Assets

Temporarily restricted net assets at June 30, 2011 consist of the following:

Strategic planning	\$ <u>6,279</u>
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Note H – Commitments and Contingencies

1. The School leases a building to house the School at an annual rent of \$1,030,000; the lease expires July 2018. The annual rent is subject to annual cost of living adjustment escalators up to 3% over the prior year's rent.

Rent expense amounted to approximately \$1,101,000 for the year ended June 30, 2011.

Approximate future minimum annual rental commitments under noncancelable rental lease obligations are as follows:

For the years ended June 30, 2012	\$ 1,061,000
2013	1,093,000
2014	1,126,000
2015	1,159,000
2016	1,194,000
Thereafter	<u>2,497,000</u>
	<u>\$ 8,130,000</u>

The School records rent expense on the straight line basis as required under accounting principles generally accepted in the United States of America. Deferred rent expense amounted to \$70,199 for the year ended June 30, 2011.

2. The School has entered into two equipment leases which require monthly payments approximating \$1,300.
3. A substantial amount of the School's revenue are from government sources. Revenue and related expenses are subject to audit verification by the funding agencies. Accordingly, any amounts which are determined to be excessive or non-program related would require repayment to such agency. In the opinion of management, any actual disallowance would be immaterial.

Note I – In Kind Contributions

Contributions of donated non-cash assets are recorded at fair value in the period received. Contributions of donated services that create or enhance non-financial assets or that require specialized skills and are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at fair value in the period received. For the year ending June 30, 2011 the School received approximately \$280,000 of donated food and related services (provided by the New York City Department of Education ("NYCDOE")), which are included as revenue and expenses in the accompanying financial statements.

The following services are not included as in-kind contributions: the NYCDOE provides bus service and certain special education services to the School at no charge. The New York City Department of Health also provides a nurse to the School at no charge. The School also received enrichment program services at no charge.

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

The Board of Trustees
The Bronx Charter School for Children

We have audited the financial statements of The Bronx Charter School for Children (the "School") as of and for the year ended June 30, 2011, and have issued our report thereon dated October 31, 2011. 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.

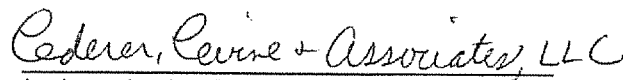
Compliance

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 disclose no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of Management, the Board of Trustees, others within the School and the Board of Regents of the State of New York and is not intended to be and should not be used by anyone other than these specified parties.


Lederer, Levine & Associates, LLC

New York, NY
October 31, 2011