

AGUDATH ISRAEL OF AMERICA
C/O AGUDATH ISRAEL OF SOUTH FLORIDA
FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

**AGUDATH ISRAEL OF AMERICA
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FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

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42 WEST 39TH STREET, 4TH FLOOR
NEW YORK, NEW YORK 10018

INDEPENDENT AUDITOR'S REPORT

Agudath Israel of America, c/o Agudath Israel of South Florida
New York, NY

Report on the Audit of the Schedule of Expenditures of State Awards

Opinion

We have audited the accompanying schedule of expenditures of state awards for the Jewish Day Schools - Student Support Transportation Safety Initiative of **Agudath Israel of America, c/o Agudath Israel of South Florida**, for the year ended June 30, 2025, and the related notes (the financial statement).

In our opinion, the accompanying schedule of expenditures of state awards presents fairly, in all material respects, the expenditures of state awards for the Jewish Day Schools - Student Support Transportation Safety Initiative of **Agudath Israel of America, c/o Agudath Israel of South Florida**, for the year ended June 30, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedule section of our report. We are required to be independent of **Agudath Israel of America, c/o Agudath Israel of South Florida** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility of Management for the Schedule

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

Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the schedule as a whole is 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, *Government Auditing Standards*, and the Uniform Guidance 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 schedule.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedule, 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 schedule.
- 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 **Agudath Israel of America, c/o Agudath Israel of South Florida'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 schedule.

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 March 31, 2026 on our consideration of **Agudath Israel of America, c/o Agudath Israel of South Florida'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 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 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 **Agudath Israel of America, c/o Agudath Israel of South Florida's** internal control over financial reporting and compliance.

Hirsch, Oelbaum, Bram, Hanover & Lisker, CPAs

New York, NY

March 31, 2026

**AGUDATH ISRAEL OF AMERICA C/O AGUDATH ISRAEL OF SOUTH FLORIDA
 SCHEDULE OF EXPENDITURES OF STATE AWARDS
 FOR THE YEAR ENDED JUNE 30, 2025**

<u>State Grantor/ Program Title</u>	<u>Project Number</u>	<u>Vendor Number</u>	<u>Program or Award Amount</u>	<u>Total Disbursements</u>
Florida Department of Education - Office of Grants Management				
Jewish Day Schools - Student Support Transportation Safety Initiative	83H-90395-5Q001	13-5604164	\$ 3,500,000	\$ 3,500,000

See Independent Auditor's Report
 and Accompanying Notes to the Financial Statements

**AGUDATH ISRAEL OF AMERICA
C/O AGUDATH ISRAEL OF SOUTH FLORIDA
NOTES TO SCHEDULE OF EXPENDITURES OF
STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE A. NATURE OF ACTIVITIES

Agudath Israel of America, c/o Agudath Israel of South Florida (the Organization) was formed as a nonprofit corporation in 1939, under the laws of the State of New York, for the purpose of fostering and improving the spiritual and physical condition of men and women of the Jewish faith.

The Organization conducts a number of activities and programs directed at accomplishing the above goals. Included in these goals are implementing programs aimed at ensuring the safety and security of Jewish students studying at Jewish Institutions, which have increasingly become the target of antisemitic attacks and incidents in recent years.

The Jewish Day Schools - Student Support Transportation Safety Initiative (the Program) was instituted to address safety and security concerns at Jewish Day Schools. The program addresses these concerns by helping reduce traffic congestion during high-risk times, such as student drop-off and pick-up, when monitoring the campus is most difficult.

The Organization secured funding for the Program from the Florida Department of Education – Office of Grant Management and the outcome has been very successful.

NOTE B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1) BASIS OF PRESENTATION

The accompanying schedule of expenditures of state awards includes the state grant activity of Agudath Israel of America, c/o Agudath Israel of South Florida (the Organization) The information in this schedule is presented in accordance with Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the applicable State of Florida standards.

2) BASIS OF ACCOUNTING

The information in the accompanying schedule of expenditures of state awards is prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

3) INDIRECT COSTS

The Organization has not elected to use the de minimis indirect cost rate.

See Independent Auditors’ Report

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NEW YORK, NEW YORK 10018

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR A STATE PROGRAM AND REPORT
ON INTERNAL CONTROL OVER COMPLIANCE**

Agudath Israel of America, c/o Agudath Israel of South Florida
New York, NY

Report on Compliance for Jewish Day Schools - Student Support Transportation Safety Initiative

Opinion on Compliance for Jewish Day Schools - Student Support Transportation Safety Initiative

We have audited **Agudath Israel of America, c/o Agudath Israel of South Florida's** compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on its **Jewish Day Schools - Student Support Transportation Safety Initiative** for the year ended June 30, 2025.

In our opinion, **Agudath Israel of America, c/o Agudath Israel of South Florida** complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its **Jewish Day Schools - Student Support Transportation Safety Initiative** for the year ended June 30, 2025.

Basis for Opinion on Jewish Day Schools - Student Support Transportation Safety Initiative

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Award* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of **Agudath Israel of America, c/o Agudath Israel of South Florida** and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for **Jewish Day Schools - Student Support Transportation Safety Initiative**. Our audit does not provide a legal determination of **Agudath Israel of America, c/o Agudath Israel of South Florida's** compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to **Jewish Day Schools - Student Support Transportation Safety Initiative**.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on **Agudath Israel of America, c/o Agudath Israel of South Florida's** compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred

to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about **Agudath Israel of America, c/o Agudath Israel of South Florida**'s compliance with the requirements of the state program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 **Agudath Israel of America, c/o Agudath Israel of South Florida**'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of **Agudath Israel of America, c/o Agudath Israel of South Florida**'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of **Agudath Israel of America, c/o Agudath Israel of South Florida**'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hirsch, Oelbaum, Bram, Hanover & Lisler, CPAs

New York, NY
March 31, 2026

**AGUDATH ISRAEL OF AMERICA
C/O AGUDATH ISRAEL OF SOUTH FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025**

Section I - Summary of Independent Public Accountants' Results

Financial Statements:

Type of Independent Public Accountants' report issued **Unmodified**

Internal control over financial reporting:

- **Material weakness (es) identified?** **No**
- **Significant deficiency(ies) identified that are not considered to be material weakness(es)?** **None**

Reported

- **Noncompliance material to financial statements?** **No**

State Awards:

Type of Independent Public Accountants' report issued on compliance for major programs: **Unmodified**

Internal control over financial reporting:

- **Material weakness(es) identified?** **No**
- **Significant deficiency(ies) identified that are not considered to be material weakness(es)?** **None**

Reported

- **Any audit finding disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?** **No**

Identification of Major Program:

<u>Major State Program</u>	<u>Project Number</u>	<u>Program Expenditures</u>
Jewish Day Schools – Student Support Transportation Safety Initiative	83H-90395-5Q001	\$ 3,500,000
Dollar threshold used for State Reporting Requirement		\$ 750,000
Did the Administration qualify as a low-risk auditee		Yes

Section II - Financial Statement Findings

No findings were reported.

Section III- State Award Findings

No findings were reported.

See Independent Auditor's Report
and Accompanying Notes to the Financial Statements