

Hawthorn Academy
Policy: Financial Reporting Policy
Adopted: October 11, 2017
Amended: September 9, 2026



Purpose

The purpose of this policy is to ensure that Hawthorn Academy (the “School”) practices sound financial reporting in accordance with state and federal law and applicable accounting standards.

Policy

The School will ensure that financial reporting for the School is performed in accordance with Generally Accepted Accounting Principles (GAAP) and that audits of the School’s financial reporting are performed in accordance with Generally Accepted Auditing Standards (GAAS) and Generally Accepted Government Auditing Standards (GAGAS).

The School will provide financial reporting in a manner consistent with the basis of accounting as required by GAAP, as applicable to the School.

The school will provide reconciliation between the accrual basis of accounting and modified accrual basis of accounting, as applicable.

The School will provide data and information consistent with budgeting, accounting (including the uniform chart of accounts for LEAs), and auditing standards for Utah LEAs provided online annually by the Utah State Superintendent of Public Education.