



Regis College (“Regis” or the “College”) is a private, Massachusetts nonprofit corporation established in 1927, founded by the Sisters of St. Joseph of Boston. Regis is comprised of four schools: the Young School of Nursing; the School of Arts and Sciences; the School of Health Sciences; and the Marshall Sloane School of Business and Communication. Regis is exempt from Federal and state income taxes as an organization formed under Section 501(c)(3); which also means that donors may deduct from individual income taxes contributions made to Regis.

The financial statements of Regis College are prepared in accordance with generally accepted accounting standards and principles, commonly known as U.S. GAAP. These statements are reviewed and audited by an independent certified public accounting firm selected and approved annually by the Regis College Board of Trustees. Our audit was conducted by Alexander, Aronson, Finning & Co., P.C. The audit culminates in an opinion of the auditing firm as to the fairness and completeness of our audited financial statements. Specifically, AAFCPA stated: “In our opinion, the financial statements... present fairly, in all material respects, the financial position of Regis College as of June 30, 2019...” The complete unmodified opinion can be found in the attached audited financial statements.

In planning and performing the audit of the financial statements, AAFCPA considered Regis College’s internal controls for the purpose of expressing its opinion of fairness of the financial statements. AAFCPA in its report on internal controls stated that “...during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.”

The financial statements Regis prepares include: Statements of Financial Position (commonly known as a balance sheet); Statements of Activities (commonly known as an income statement); Statement of Cash Flow; and Statement of Functional Expenses. These audited statements for the year ended June 30, 2019 and June 30, 2018, as well as the associated notes, can be found in the attached document.