



Paul D. Joyce, CPA  
State Examiner

## INDIANA STATE BOARD OF ACCOUNTS

302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769  
Telephone: (317) 232-2513  
Fax: (317) 232-4711  
[www.in.gov/sboa](http://www.in.gov/sboa)

January 17, 2025

Charter School Board  
Muncie Public Charter School of Inquiry, Inc.  
d/b/a Inspire Academy  
Delaware County, Indiana

We have reviewed the Supplemental Audit Report for Muncie Public Charter School of Inquiry, Inc. d/b/a Inspire Academy prepared by Donovan CPAs, Independent Public Accountants, for the period July 1, 2023 to June 30, 2024. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

We call your attention to the finding in the report on page 3. Management's response is on page 5.

The report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA  
Deputy State Examiner

Supplemental Audit Report of  
**Muncie Public Charter School of Inquiry, Inc.**  
**d/b/a Inspire Academy**  
Delaware County, Indiana

July 1, 2023 to June 30, 2024



**Muncie Public Charter School of Inquiry, Inc.  
d/b/a Inspire Academy**

---

**Table of Contents**

	<b>Page</b>
<b>School Officials</b> .....	1
<b>Transmittal Letter</b> .....	2
<b>Audit Results and Comments:</b>	
Receipts and Deposits.....	3
<b>Exit Conference</b> .....	4
<b>Official Response</b> .....	5

**Muncie Public Charter School of Inquiry, Inc.**  
**d/b/a Inspire Academy**  
**Delaware County, Indiana**  
**School Officials**  
**July 1, 2023 to June 30, 2024**

---

<b><u>Office</u></b>	<b><u>Official</u></b>	<b><u>Term</u></b>
Chair of Board of Directors	Yvonne Thompson	07/01/23 – 06/30/24
Executive Director	Leslie Draper	07/01/23 – 06/30/24
Financial Manager	Ana Maric	07/01/23 – 06/30/24



# Donovan CPAs

The Board of Directors  
Muncie Public Charter School of Inquiry, Inc.  
Muncie, Indiana

We audited the financial statements of Muncie Public Charter School of Inquiry, Inc. d/b/a Inspire Academy (the School) as of and for the year ended June 30, 2024 and issued our report thereon dated December 5, 2024. As part of our audit, we tested the School's compliance with provisions of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools* issued by the Indiana State Board of Accounts and related provisions of laws, regulations, contracts and grant agreements. Reported in the Audit Results and Comments are matters we believe the School was not in compliance with those provisions.

Donovan CPAs  
Indianapolis, Indiana  
December 5, 2024

---

[www.cpadonovan.com](http://www.cpadonovan.com)

Avon | 5151 E. US Hwy 36, Avon, IN 46123 | 317.745.6411

Indianapolis | 9292 N. Meridian Street, Suite 150, Indianapolis, IN 46260 | 317.844.8300

**Muncie Public Charter School of Inquiry, Inc.**  
**d/b/a Inspire Academy**  
**Delaware County, Indiana**  
**Audit Results and Comments**  
**July 1, 2023 to June 30, 2024**

---

**Receipts and Deposits**

We selected a sample of twenty five receipts for testing from the School's receipt books. The School did not issue receipts to the payors for all of the items selected. Five of the receipts were noted as received from "Various", "Popcorn Sales", "Parent" and not individual payors. Unissued receipts ranged from \$12 and \$63 in individual receipt amount.

Receipts shall be issued and recorded at the time of the transaction; for example, when cash or a check is received, a receipt is to be immediately prepared and given to the person making payment. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 8)

**Muncie Public Charter School of Inquiry, Inc.**  
**d/b/a Inspire Academy**  
**Delaware County, Indiana**  
**Exit Conference**  
**July 1, 2023 to June 30, 2024**

---

The contents of this report were discussed on December 4, 2024 with Leslie Draper (Executive Director), Ana Marick (Financial Manager), and Todd Roark (Board Treasurer). The Official Response has been made a part of this report and may be found on page 5.



December 4th, 2024

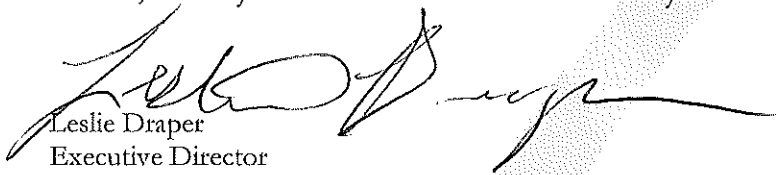
Donovan CPAs  
5151 E. U.S. HWY 36  
Avon, IN 46123

Detailed below is the Official Response to Audit Results and Comments relative to the review of Muncie Public Charter School of Inquiry, Inc.'s ("the School") compliance with provisions of the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools issued by the Indiana State of Accounts.

Audit Results and Comment: We selected a sample of twenty five receipts for testing from the School's receipt books. The School did not appear to have issued receipts to the payors for all of the items selected. For five of the receipts, they were noted as received from "Various", "Popcorn Sales", "Parent" and not individual payors. Unissued receipts ranged from \$12 and \$63 in individual receipt amount.

Receipts shall be issued and recorded at the time of the transaction; for example, when cash or a check is received, a receipt is to be immediately prepared and given to the person making payment. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 8)

Response: Four out of five receipts were in direct relation to popcorn sales from a school-wide option on Fridays to offer popcorn to students during community circle. Teachers were responsible for collecting student monies, which was then collected by the staff member popping popcorn to verify the popcorn count. Funds would be provided to the financial manager once popcorn count was tallied; tallies were not kept on file by the financial manager. The fifth receipt was written to "parent" for spirit wear sales for \$12.00. To correct this finding, the financial manager, Ana Maric, will review receipt policies with staff who are responsible for collecting any monies and staff will sign an acknowledgment of the policy after being trained on appropriate receipt documentation. Receipts will be checked by the financial manager upon being written, and any corrections made on the same day if necessary.



Leslie Draper  
Executive Director  
Inspire Academy

2801 E. 16th St.  
Muncie, IN 47302

[www.inspiremuncie.org](http://www.inspiremuncie.org)