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January 27, 2020

Charter School Board
Tindley Accelerated Schools, Inc.
3960 Meadows Dr.
Indianapolis, IN 46205

We have reviewed the Supplemental Audit Report for Tindley Accelerated Schools, Inc. prepared by Crowe LLP, Independent Public Accountants, for the period July 1, 2017 to June 30, 2018. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the State Board of Accounts.

We call your attention to the findings in the report. Pages 3 and 4 contain two audit results and comments.

The Supplemental Audit Report and associated audited Financial Statements are filed in our office as a matter of public record.

A handwritten signature in blue ink that reads "Paul D. Joyce".

Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS
COMPLIANCE REPORT OF
TINDLEY ACCELERATED SCHOOLS, INC.

MARION COUNTY, INDIANA
July 1, 2017 to June 30, 2018

TINDLEY ACCELERATED SCHOOLS, INC.

MARION COUNTY, INDIANA
July 1, 2017 to June 30, 2018

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TINDLEY ACCELERATED SCHOOLS, INC.
ORGANIZATION OFFICIALS
July 1, 2017 to June 30, 2018

Office	Official	Term
Chancellor and CEO	Kelli Marshall	July 1, 2017 to June 30, 2018
Chief Financial Officer	Sandra Tresselt	July 1, 2017 to June 30, 2018
Charter Board Treasurer	Mark Bruin	July 1, 2017 to June 30, 2018

TRANSMITTAL LETTER

Board of Trustees
Tindley Accelerated Schools Inc.
Indianapolis, Indiana

We have audited the financial statements of Tindley Accelerated Schools, Inc. ("Organization") for the period from July 1, 2017 to June 30, 2018, and have issued our report thereon December 18, 2019. As part of our audit, we performed certain tests of the Organization's compliance with provisions of the Accounting and Uniform Compliance Guidelines Manual ("Manual") for the audits of 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 where we believe the Organization was not in compliance with those provisions. However, providing an opinion on compliance with the Manual was not an objective of our tests, and accordingly, we do not express such an opinion.

The Organization's responses to the findings identified in our report are described in the accompanying pages. The Organization's responses was not subjected to the procedures applied in the tests of the Organization's compliance with the Manual and, accordingly, we express no opinion on them.



Crowe LLP

Indianapolis, Indiana
December 18, 2019

TINDLEY ACCELERATED SCHOOLS, INC.
AUDIT RESULTS AND COMMENTS
July 1, 2017 to June 30, 2018

FINDING 2018-002: REVIEW OF SCHOOL LUNCH FORMS

Criteria: Part 2 and Part 17 of the Indiana Charter School Manual states in part:

"School Food Form SF-2, Daily Record of Cash Received, categorizes cash receipts on a daily basis and must be totaled monthly."

"School Food Form SF-2A, Daily Record of Meals/Milk Served, records daily the number of meals/milk served and must be totaled monthly and will be a source of information for preparation of the monthly claim for federal reimbursement."

"School Food Form SF-3, Cash Disbursements and Fund Balance, is used to record on a daily basis the disbursements of the School Food Service Program and together with the SF-2 acts as the source information for the calculation of the fund balance as shown on the SF-3."

Condition: We noted the Organization does not utilize the State forms prescribed by the SBOA as noted above and instead utilizes reports from the Organization's Point of Sale system which includes all necessary information. We selected two months of CND-1 reports to reconcile to the Point of Sale system reports noting variances in the number of meals served being reported.

Recommendation: We recommend management reconcile the Point of Sale system reports to the CND-1 monthly reports and investigate any variances in a timely manner.

Management Response: Management agrees with the finding. The Organization has moved this responsibility to be overseen by another employee who is insuring all necessary data is being captured and that the data is accurate.

TINDLEY ACCELERATED SCHOOLS, INC.
AUDIT RESULTS AND COMMENTS
July 1, 2017 to June 30, 2018

FINDING 2018-003: TICKET SALES PROCEDURES

Criteria: Part 10 of the Indiana Charter School Manual states in part, *“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. All charter school money must be deposited in the designated depository not later than the business day following the receipt of funds on business days of the depository in the same form in which the funds were received. Timely receipts and deposits are required to provide the organizer and charter school administration with current information necessary for all financial decisions.”*

Condition: During our test of receipts and deposits, we noted four instances in a sample of 32 cash receipts, in which multiple days had passed from when cash or checks were received and deposited.

We also randomly selected 5 ticket sales reports related to extra-curricular events. Monies for these events are required to be deposited daily. We noted multiple days had passed from when the cash was received and deposited.

Recommendation: We recommend management review internal controls surrounding the deposit process to ensure deposits are being made on a daily basis in accordance with SBOA guidelines.

Management Response: Management agrees with the finding. A written cash policy was implemented and all school leaders and Business Managers have been trained on and reminded multiple times throughout the course of the year of the policy. All five schools have remote deposit capability so any checks received can be scanned daily. All cash received is deposited through a physical bank deposit and all involved parties are aware that these deposits need to be made in a timely manner.

TINDLEY ACCELERATED SCHOOLS, INC.
EXIT CONFERENCE
July 1, 2017 to June 30, 2018

The contents of this report were discussed on December 18, 2018 with Kelli Marshall, Chancellor, Sandra Tresselt, CFO, and Mark Bruin, Charter Board Treasurer. The officials acknowledged the findings. The Official Response has been made a part of this report and may be found immediately following the findings on the previous page.