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STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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, 2018 to June 30, 2019. 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 through 4 contain three 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, 2018 to June 30, 2019

TINDLEY ACCELERATED SCHOOLS, INC.

MARION COUNTY, INDIANA
July 1, 2018 to June 30, 2019

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TINDLEY ACCELERATED SCHOOLS, INC.
ORGANIZATION OFFICIALS
July 1, 2018 to June 30, 2019

Office	Official	Term
Chancellor and CEO	Kelli Marshall	July 1, 2018 to December 21, 2018
Interim Chancellor and CEO	Edreece Redmond	December 22, 2018 to June 30, 2019
Chief Financial Officer	Sandra Tresselt	July 1, 2018 to June 30, 2019
Charter Board Treasurer	Mark Bruin	July 1, 2018 to May 10, 2019
Interim/Acting Treasurer	Steve Sterrett	May 11, 2019 to June 30, 2019

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, 2018 to June 30, 2019, 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
Crowe LLP

Indianapolis, Indiana
December 18, 2019

TINDLEY ACCELERATED SCHOOLS, INC.
AUDIT RESULTS AND COMMENTS
July 1, 2018 to June 30, 2019

FINDING 2019-001: 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 discrepancies noted above were related to the tracking and reporting of snacks. The Organization has implemented snack distribution procedures to properly track the number of snacks distributed more accurately.

TINDLEY ACCELERATED SCHOOLS, INC.
AUDIT RESULTS AND COMMENTS
July 1, 2018 to June 30, 2019

FINDING 2019-002: 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 review of ticket sales procedures, we randomly selected five 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 in the bank.

Recommendation: We recommend management review internal controls surrounding the deposit process for extra-curricular events to ensure deposits are made by the next business day 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 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.

FINDING 2019-003: CONFLICT OF INTEREST STATEMENTS

Criteria: Part 13 of the Indiana Charter School Manual notes that conflict of interest statement should be filed and provide to state board of accounts.

Condition: During our review of conflict of interest statements, we noted two board members did not complete the conflict of interest forms for the year under review.

Recommendation: We recommend all board members complete their conflict of interest statements in a timely manner.

Management Response: Management agrees with finding. Management communicates the requirement to board members frequently and will continue to work with all board members to ensure conflict of interest forms are completed in a timely manner.

TINDLEY ACCELERATED SCHOOLS, INC.
EXIT CONFERENCE
July 1, 2018 to June 30, 2019

The contents of this report were discussed on November 20, 2019 with Dr. Brian Metcalf, Chief Executive Officer and Chief Academic Officer, Sandra Tresselt, CFO, Edreece Redmond, COO, and Steve Sterrett, 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.