



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

B58668

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

February 24, 2022

Charter School Board
Matchbook Learning Schools of Indiana, Inc.
1163 N Belmont Ave
Indianapolis, IN 46222

We have reviewed the Supplemental Audit Report for Matchbook Learning Schools of Indiana, Inc. prepared by Donovan CPAs, Independent Public Accountants, for the period July 1, 2020 to June 30, 2021. 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 finding in the report. Page 3 contains one audit result and comment. Management's response is on page 5.

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

**SUPPLEMENTAL AUDIT REPORT
OF
MATCHBOOK LEARNING SCHOOLS OF INDIANA, INC.**

MARION COUNTY, INDIANA

July 1, 2020 to June 30, 2021



TABLE OF CONTENTS

	Page
School Officials	1
Transmittal Letter	2
Audit Results and Comments:	
Required Reports	3
Exit Conference	4
Official Response	5

MATCHBOOK LEARNING SCHOOLS OF INDIANA, INC.
MARION COUNTY, INDIANA
School Officials
July 1, 2020 to June 30, 2021

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chair of Board of Directors	Sajan George	07/01/20 – 06/30/21
Director of Finance	Donald Stewart	07/01/20 – 06/30/21
Head of School	Dr. Amy Swann	07/01/20 – 06/30/21



Donovan CPAs

The Board of Directors
Matchbook Learning Schools of Indiana, Inc.

We have audited the financial statements of Matchbook Learning Schools of Indiana, Inc. (the “School”) as of and for the year ended June 30, 2021, and have issued our report thereon dated January 31, 2022. 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 where we believe the School was not in compliance with those provisions.

DONOVAN

Indianapolis, Indiana
January 31, 2022

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

MATCHBOOK LEARNING SCHOOLS OF INDIANA, INC.
MARION COUNTY, INDIANA
Audit Results and Comments
July 1, 2020 to June 30, 2021

REQUIRED REPORTS

The School is not accurately reflecting cash basis activity on the Form 9 when compared to activity shown on its trial balance. As a result, the ending cash balance shown on the School's Form 9 at June 30, 2021 did not match the School's actual cash balance. The School's Form 9 shows approximately \$1,385,000 less in cash than is reported on its trial balance at June 30, 2021. The School was unable to provide reconciliation of the trial balance to the Form 9.

Charter schools are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Charter schools shall file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10)

MATCHBOOK LEARNING SCHOOLS OF INDIANA, INC.

MARION COUNTY, INDIANA

Exit Conference

July 1, 2020 to June 30, 2021

The contents of this report were discussed on January 27, 2022 with Dr. Amy Swann (Head of School), Donald Stewart (Director of Finance), John Polk (Board of Directors member), and Michael Cosack (Board of Directors member and Chair of Finance Committee). The Official Response has been made a part of this report and may be found on page 5.



29 Jan 2021

Don Stewart, Director of Finance
Matchbook Learning Schools of Indiana, Inc.
1163 N. Belmont, Indianapolis, IN. 46222

Subject: SBOA Findings

To: Donavan CPA's

REQUIRED REPORTS FINDING

The School is not accurately reflecting cash basis activity on the Form 9 when compared to activity shown on its trial balance. As a result, the ending cash balance shown on the School's Form 9 at June 30, 2021 did not match the School's actual cash balance. The School's Form 9 shows approximately \$1,385,000 less in cash than is reported on its trial balance at June 30, 2021. The School was unable to provide reconciliation of the trial balance to the Form 9.

The Director of Finance got approval to allow the accounting firm the school employs to assist with more accurately reporting the input required for completion of the Form 9 in March of 2020. The Director of Finance is also working with the Indiana Department of Education to adjust the beginning balances to allow for proper reporting on the Form 9 on all accounts. The Director of Finance will continue to use these tools to assist in accurately reporting data to the Form 9. The Director of Finance is also working with the Indiana Charter Network to ensure accuracy for the January 2022 submission of the Form 9 which is due on 31 Jan of 2022.

Don Stewart
Director of Finance
Matchbook Learning