

MASTERY SCHOOLS OF CAMDEN, INC.

**AUDITOR'S MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE
FOR THE YEAR ENDED JUNE 30, 2024**

MASTERY SCHOOLS OF CAMDEN, INC.

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June 30, 2024

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Independent Auditor's Report

To the Board of Trustees of
Mastery Schools of Camden, Inc.:

Report on the Financial Statements

We have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States, the basic financial statements of Mastery Schools of Camden, Inc., in the County of Camden, as of and for the year ended June 30, 2024, and have issued our report thereon dated December 10, 2024.

As part of our audit, we performed procedures required by the New Jersey Department of Education and the findings as results thereof are disclosed on the following pages, as listed in the accompanying table of contents.

This report is intended for the information of Mastery Schools of Camden, Inc.'s management, Board of Trustees and the New Jersey Department of Education. However, this report is a matter of public records and its distribution is not limited.

AAFCPAs, Inc.

Westborough, Massachusetts
December 10, 2024

Matthew T. McGinnis, C.P.A.
Public School Accountant
PSA #20CC04260100

SCOPE OF AUDIT

The audit covered the financial transactions of the Board Secretary/School Business Administrator, the activities of the Board of Trustees, and the records of the various funds under the auspices of the Board of Trustees.

ADMINISTRATIVE PRACTICES AND PROCEDURES

Insurance

Fire insurance coverage was carried in the amounts as detailed in Exhibit J-20, Insurance Schedule contained in the Renaissance School's Annual Comprehensive Financial Report (ACFR).

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Christopher Barts	School Business Administrator	\$ 500,000
Michael Patron	Board Secretary	\$ 500,000

Our audit procedures included an inquiry and review of health benefit data required per N.J.S.A 18A:16-17. Our review did not disclose any new exceptions during the year.

FINANCIAL PLANNING, ACCOUNTING AND REPORTING

Examination of Claims

An examination of claims paid during the period under review did not indicate any discrepancies with respect to signatures, certification or supporting documentation.

Payroll Account

The net salaries of all employees of the Board were deposited in the Payroll Account. Employees' payroll deductions and employer's share of fringe benefits were submitted using an outside payroll company to process payroll and deductions.

All payrolls were approved by the Superintendent and were certified by the President of the Board, the Board Secretary/Business Administrator, and the Chief School Administrator.

Salary withholdings were promptly remitted to the proper agencies, including health benefits premium.

Reserve for Encumbrances and Accounts Payable

A review of outstanding payables was made as of June 30, 2024, for proper classification of orders for accounts payable. No discrepancies were noted.

FINANCIAL PLANNING, ACCOUNTING AND REPORTING (Continued)

Travel

The Renaissance School project does not have any Board travel expenses and, therefore, the requirement by N.J.A.C. 6A:23A-6.13 for approved Board travel policy is not applicable to the Renaissance School. The Renaissance School project has an approved travel and expense policy as required by N.J.S.A. 18A:11-12.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A23A-23A-16(f) as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of all expenditures included in our compliance and state single audit testing procedures. In addition to randomly selecting a test sample, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A23A-8.3. As a result of the procedures performed, a transaction error rate of zero percent overall was noted, and no additional procedures were deemed necessary to test the propriety of expenditure classification.

A. General Classification Findings

No exceptions noted

B. Administrative Findings

No exceptions noted

Board's Secretary Accounting Records

Our review of the financial and accounting records maintained by the Board's secretary did not disclose any new exceptions during the current year.

Treasurer Records

Not applicable.

Elementary and Secondary Education Act (E.S.E.A.) as amended by the Every Student Succeeds Act (ESSA)

The E.S.E.A. financial exhibits are contained within the Special Revenue Section of the ACFR. This section of the ACFR documents the financial position pertaining to the projects under Titles I and VI of the Elementary and Secondary Education Act as amended. No exceptions noted.

Other Special Federal and/or State Projects

The Renaissance School's Special Projects were approved as listed on Exhibit E-1 located in the ACFR.

Our audit of the Federal and state funds on a test basis indicated that obligations and expenditures were incurred during the fiscal year or project period for which the project was approved.

The financial exhibits are contained within the Special Revenue Section of the ACFR. This section of the ACFR documents the financial position pertaining to the aforementioned special projects.

I.D.E.A. Part B

Not applicable.

FINANCIAL PLANNING, ACCOUNTING AND REPORTING (Continued)

PERS Pension Plan and TPAF Reimbursement

Our audit procedures included a test of the biweekly reimbursements filed with the Department of Education for the Renaissance School project employees who are members of the Teachers Pension and Annuity Fund. In addition, our audit procedures included a test of the PERS employees and current year contribution submitted to the New Jersey Division of Pensions and Benefits for the Renaissance School project employees who are members of the New Jersey Public Employees' Retirement System. No exceptions noted.

TPAF Reimbursement to the State for Federal Salary Expenditures

Not applicable.

Student Body Activities

Not applicable.

ENROLLMENT COUNTS AND SUBMISSIONS TO THE DEPARTMENT

Application for State School Aid (ASSA)

Our audit procedures included tests of information reported on the October 14, 2023, and the last day of school for on-roll, special education, bilingual, and low-income. We also performed a review of the Renaissance School's procedures related to its completion. The Renaissance School maintained adequate written procedures for the recording of student enrollment data. The results of our procedures are presented in the Schedule of Audit Enrollments. No exceptions noted.

School Food Service

Not applicable.

MISCELLANEOUS

Testing for Lead of All Drinking Water in Educational Facilities

The Renaissance School adhered to all the requirements of N.J.A.C. 26-1.2 and 12.4 related to the testing for lead of all drinking water in educational facilities.

The Renaissance School submitted the annual Statement of Assurance to the Department of Education, pursuant to N.J.A.C. 6A:26-12.4(g).

FOLLOW-UP ON PRIOR YEAR FINDINGS

Not applicable.

ACKNOWLEDGEMENT

We received the complete cooperation of all the officials of the Renaissance School and we greatly appreciate the courtesies extended to the members of the audit team.

MASTERY SCHOOLS OF CAMDEN, INC.
APPLICATION FOR CHARTER SCHOOL AID
ENROLLMENT COUNT AS OF OCTOBER 15, 2023

Grades	Submission to DOE reported On Roll	Sample												
		Reported on workpapers	Verified signed registration forms	Errors	Verified # days enrolled	Errors	Special Ed/ Bilingual	Verified documentation	Errors	Verified # days Service Provided	Errors	Low Income	Verified documentation	Errors
Kindergarten	218	218	218	-	218	-	69	35	-	69	-	209	14	-
One	233	233	233	-	233	-	83	44	-	83	-	225	24	-
Two	238	238	238	-	238	-	74	35	-	74	-	222	28	-
Three	227	227	227	-	227	-	82	47	-	82	-	223	24	-
Four	253	253	253	-	253	-	98	56	-	98	-	243	19	-
Five	254	254	254	-	254	-	104	68	-	104	-	243	28	-
Six	231	231	231	-	231	-	81	56	-	81	-	226	31	-
Seven	242	242	242	-	242	-	91	64	-	91	-	231	27	-
Eight	237	237	237	-	237	-	93	75	-	93	-	226	21	-
Nine	210	210	210	-	210	-	90	66	-	90	-	210	22	-
Ten	211	211	211	-	211	-	90	67	-	90	-	204	21	-
Eleven	164	164	164	-	164	-	64	56	-	64	-	154	16	-
Twelve	164	164	164	-	164	-	51	32	-	51	-	159	16	-
Total	2,882	2,882	2,882	-	2,882	-	1,070	701	-	1,070	-	2,775	291	-
Percentage				0%		0%			0%		0%			0%

MASTERY SCHOOLS OF CAMDEN, INC.
APPLICATION FOR CHARTER SCHOOL AID
ENROLLMENT COUNT AS OF THE LAST DAY OF SCHOOL

Grades	Submission to DOE reported On Roll	Sample												
		Reported on workpapers	Verified signed registration forms	Errors	Verified # days enrolled	Errors	Special Ed/ Bilingual	Verified documentation	Errors	Verified # days Service Provided	Errors	Low Income	Verified documentation	Errors
Kindergarten	213	213	213	-	213	-	67	35	-	67	-	202	14	-
One	229	229	229	-	229	-	81	44	-	81	-	220	24	-
Two	238	238	238	-	238	-	74	35	-	74	-	221	28	-
Three	222	222	222	-	222	-	79	47	-	79	-	217	24	-
Four	249	249	249	-	249	-	95	56	-	95	-	238	19	-
Five	251	251	251	-	251	-	102	68	-	102	-	238	28	-
Six	228	228	228	-	228	-	79	56	-	79	-	218	31	-
Seven	239	239	239	-	239	-	89	64	-	89	-	225	27	-
Eight	235	235	235	-	235	-	92	75	-	92	-	224	21	-
Nine	209	209	209	-	209	-	88	67	-	88	-	202	22	-
Ten	207	207	207	-	207	-	88	70	-	88	-	196	21	-
Eleven	160	160	160	-	160	-	60	57	-	60	-	146	16	-
Twelve	161	161	161	-	161	-	50	32	-	50	-	154	16	-
Total	2,841	2,841	2,841	-	2,841	-	1,044	706	-	1,044	-	2,701	291	-
Percentage				0%		0%			0%		0%			0%

AUDIT SUMMARY RECCOMENDATIONS

It is recommended that:

1. Administrative Practices and Procedures
None
2. Financial Planning, Accounting and Reporting
None
3. School Purchasing Program
None
4. School Food Service
Not applicable
5. Student Body Activities
Not applicable
6. Application for State and School Aid
None
7. Pupil Transportation
Not applicable
8. Facilities and Capital Assets
Not applicable
9. Miscellaneous
None
10. Status of Prior Year's Findings and Recommendations
Not applicable