



WELCH, ROBERTS & AMBURN
CERTIFIED PUBLIC ACCOUNTANTS, LLP

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

To Management and the Board of Directors of
Charleston Collegiate School
2024 Academy Drive
Johns Island, South Carolina 29455

We have performed the procedures enumerated below, which were agreed to by Charleston Collegiate School, solely to assist you with respect to certain requirements of the SC Education Oversight Committee in its determination of the School's eligibility to participate in the Educational Credit for Exceptional Needs Children Program for the year ended June 30, 2015. Charleston Collegiate School's management is responsible for the school's records. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

- 1) We verified that the grant received under the Educational Credit for Exceptional Needs Children Program through Palmetto Kids First was for eligible students enrolled in school by vouching the attendance list of the student who received the grant for the year ended June 30, 2015 to the School's attendance records.
No findings noted.
- 2) We reviewed deposit details from Palmetto Kids First to determine the total amount of the funding received and how the funding was allocated per student.
No findings noted.
- 3) We reviewed disbursement details from Palmetto Kids First to determine that no grant disbursement exceed \$10,000 per student for the school year 2014-15.
No findings noted.
- 4) We inspected the School's documentation that it returned a prorated amount of the grant to Palmetto Kids First when any recipient withdrew during the school year.
No findings noted.
- 5) We verified that the total amount of the Palmetto Kids First funding was used for tuition, which is defined as the "total amount of money charged for the cost of a qualifying student to attend an independent school including, but not limited to, fees for attending the school and school-related transportation" by inspecting the student's tuition records.
No findings noted.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of Charleston Collegiate School and the SC Education Oversight Committee and is not intended to be and should not be used by anyone other than those specified parties.

Welch, Roberts & Amburn, LLP

Welch, Roberts & Amburn, LLP
Charleston, South Carolina
July 31, 2015