

Syosset Central School District

*Preparing our students for a continually changing world*

EXTRACLASSROOM ACTIVITY FUNDS  
FINANCIAL STATEMENT WITH  
INDEPENDENT AUDITOR'S REPORT  
June 30, 2022

**SYOSSET CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
June 30, 2022

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Education  
Syosset Central School District  
Syosset, New York

### ***Qualified Opinion***

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Syosset Central School District's (District) extraclassroom activity funds for the year ended June 30, 2022, and the related note to the financial statement.

In our opinion, except for the effect of any adjustments that might have been necessary had we been able to perform adequate auditing procedures in regard to the receipts referred to in the "Matter Giving Rise to the Qualified Opinion" paragraph, the financial statement referred to in the paragraph above presents fairly, in all material respects, the cash transactions of the extraclassroom activity funds of the Syosset Central School District for the year ended June 30, 2022, on the basis of accounting described in Note 1.B.

### ***Basis for Qualified Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Syosset Central School District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### ***Matter Giving Rise to the Qualified Opinion***

The cash receipts records of the extraclassroom activities fund of the Syosset Central School District were not sufficient to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

### ***Basis of Accounting***

We draw attention to Note 1.B. of the financial statement, which describes the basis of accounting. This financial statement is prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1.B; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Extraclassroom Activities Fund's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibility for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Extraclassroom Activities Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Cullen & Danowski, LLP*

October 28, 2022

**SYOSSET CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022

	Cash Balance <u>June 30, 2021</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2022</u>
<b>CLUBS</b>				
<b>High School</b>				
Class of 2021	\$ 6,447	\$ -	\$ 6,447	\$ -
Class of 2022	-	76,138	66,097	10,041
Class of 2023	-	600	524	76
Class of 2024	588	1,273	1,165	696
Class of 2025	-	651	85	566
Act/Drama Club	6,807	41,969	36,556	12,220
Adelettes	4,725	3,186	3,489	4,422
American Sign Language Group	140	58		198
Architecture Club	-	97		97
Art Honor Society	206	550	710	46
Astronomy Club	2,295	1,074	612	2,757
Auto Club	116		69	47
Avian Group	-	319	207	112
Brothers and Sisters in Christ	200			200
Book Club	43	259		302
Braves eSports	250			250
Cabaret Night Club Group	735	900	1,300	335
Change Maker Interfaith Group	-	44		44
Chess Club	596	968	1,296	268
Choral Pride	512			512
Comic Book Group	214			214
Cooking Club	81			81
Creative Film Making Group	226			226
Cycling Club	316			316
Dance Club	12			12
DECA Club	32,487	60,539	73,729	19,297
Diversity Group	36			36
Dog Rescue Group	3,123	10,259	6,824	6,558
Environmental Group	557	118		675
Fashion Group	-	518	32	486
Film Appreciation	177			177
Forensics	3,066	9,750	10,668	2,148
French Club	80			80
Future Leaders of America	1,300			1,300
Gender Sexuality Alliance	301	317	24	594
Global Health Society Group	-	279	25	254
Helping Hands Soc Group	265	748	314	699
HOSA Group	-	250		250
Human Awareness	790			790
Hydroponics Group	-	1,662	913	749

**SYOSSET CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022  
(Continued)

	Cash Balance <u>June 30, 2021</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2022</u>
<b>CLUBS</b>				
<b>High School (Continued)</b>				
Ice Skating Group	\$ 495	\$ 55	\$ -	\$ 550
Indian Culture Group	194			194
Interact Club	1,149	6,046	7,068	127
Investment Club	2,576	1,643	1,378	2,841
Italian Club	355		39	316
Japanese Club	282		131	151
Jazz Ensemble	2			2
Ken Magazine	72	33	103	2
Korean Group	1,626	2,000	2,679	947
Latin Club	9			9
Law & Justice Society	509			509
Marching Band	1,284		1,123	161
Mathletes	1,288	468	708	1,048
Mock Trial	1,098	445	321	1,222
Model Club	72			72
Model Congress	2,298	600	44	2,854
Model UN	2,589	251	587	2,253
Mural Club	571		571	-
Muslim Awareness Group	388			388
National Honor Society	406	134	83	457
OVA Group	2,032	125	10	2,147
Pencils of Promise	595		595	-
Photography Club	694			694
Ping Pong Club	814			814
Political Science	177			177
Pre Medical Society Group	453	148		601
Pro (Peers Reaching Out)	730		109	621
Pulse Club	646	38	185	499
Quiz Bowl	82			82
Relief Group	229	253	19	463
Robotics Group	4	12,973	8,545	4,432
Russian Club	39	889	889	39
SADD	686			686
Save Club	226	500	598	128
Scenery Design Stage	1,458	2,500	3,314	644
School Store Group	379			379
Science National Honor Society	-	212		212
Science Newsletter	310	54		364
Science Olympiad	3,936	10,151	13,580	507
Serendipity Group	71			71

**SYOSSET CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022  
(Continued)

	Cash Balance <u>June 30, 2021</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2022</u>
<b>CLUBS</b>				
<b>High School (Continued)</b>				
SHINE Group	\$ -	\$ 300	\$ -	\$ 300
SHS Book Review Group	76		76	-
Ski Group	259			259
Spanish Club	244			244
Sports Analytics Group	-	165	121	44
Strings	1,773			1,773
Student Government	31,269	85,922	51,221	65,970
Students for Social Equality	392	818	820	390
Substance Free Alliance	81			81
Syo for Sr. Citizens Group	1,667		413	1,254
Tech Club	86			86
Tri M Honor	4,839	217	1,140	3,916
Vocal Jazz Ensemble	2,854	820	1,031	2,643
Water for Life Group	1,168	615	15	1,768
Website Club	148			148
WKWZ	4,169			4,169
Women in Business	-	69		69
Women's Forum	1,140	1,116	1,116	1,140
World Language Magazine	354			354
Yearbook	26,391	2,307	203	28,495
Young Entrepreneurs Group	249	247	234	262
Total High School	<u>174,674</u>	<u>344,640</u>	<u>310,155</u>	<u>209,159</u>

**SYOSSET CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022  
(Continued)

	Cash Balance <u>June 30, 2021</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2022</u>
<b>CLUBS</b>				
<b>South Woods Middle School</b>				
6th Grade Student Council	\$ 3,974	\$ 920	\$ 2,898	\$ 1,996
7th Grade Student Council	1,429			1,429
8th Grade Student Council	85			85
AAA Club	623			623
Business Club	5,604	4,436	5,080	4,960
Drama Club	7,336	1,297	4,603	4,030
FCS Club	176			176
Field Trips	24,642	30,854	29,569	25,927
FLA Club	19			19
Game Development Club	3			3
Knowledge Masters	50			50
Model UN	633	2,185	2,356	462
Multicultural Club	120			120
Outdoor Education	182			182
Peer Mediators	440	235		675
Recreation Club	60			60
School Council	9,439	22,475	18,544	13,370
STEM Club	301			301
Strategy/Chess Club	189	109	109	189
Video Production	107			107
Yearbook	4,669	5,455	6,405	3,719
	<u>60,081</u>	<u>67,966</u>	<u>69,564</u>	<u>58,483</u>
Total South Woods Middle School	<u>60,081</u>	<u>67,966</u>	<u>69,564</u>	<u>58,483</u>



**SYOSSET CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022  
(Continued)

	Cash Balance June 30, 2021	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2022
<b>CLUBS</b>				
<b>H.B. Thompson Middle School</b>				
Art Club	\$ 508	\$ -	\$ -	\$ 508
Audio Visual Club	445	78		523
Class of 2026 Field Trips	1,560	34,018	32,382	3,196
Class of 2027 Field Trips	-	15,408	13,453	1,955
Class of 2028 Field Trips	-	19,670	17,292	2,378
Drama Club	3,895	330	1,295	2,930
Misc. Field Trip	626		626	-
Musical Theatre	403	5,782	5,935	250
PAL & Buddy Club	1,047		83	964
Student Government	3,650	3,252	1,923	4,979
Yearbook	10,504	5,686	4,440	11,750
Total H.B. Thompson Middle School	<u>22,638</u>	<u>84,224</u>	<u>77,429</u>	<u>29,433</u>
<b>Elementary Schools</b>				
A.P. Willits Elementary	4,488	6,632	4,988	6,132
Berry Hill Elementary	7,624	6,767	3,385	11,006
J. Irving Baylis Elementary	7,645	8,531	7,618	8,558
Robbins Lane Elementary	21,878	7,652	5,599	23,931
South Grove Elementary	11,036	4,689	4,418	11,307
Village Elementary	8,738	5,838	7,032	7,544
Walt Whitman Elementary	11,335	4,967	1,298	15,004
Total Elementary Schools	<u>72,744</u>	<u>45,076</u>	<u>34,338</u>	<u>83,482</u>
Grand Total	<u>\$ 330,137</u>	<u>\$ 541,906</u>	<u>\$ 491,486</u>	<u>\$ 380,557</u>

**SYOSSET CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**NOTE TO FINANCIAL STATEMENT**  
June 30, 2022

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**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

The extraclassroom activity funds represent funds of the students of the Syosset Central School District. Although the extraclassroom activity funds are independent of the District with respect to the designation of student management and the individual transactions related to the activity of the funds, the Board of Education exercises general oversight of these funds and it has been determined that District management exercises administrative involvement with respect to the financial transactions. Based on these criteria, the extraclassroom activity funds are included in the District's reporting entity and reported as a special revenue fund.

**B. Basis of Accounting**

The accompanying financial statement has been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because receivables and payables, inventory, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America, and which may be material in amount, are not recognized in the accompanying financial statement.

