

**NISKAYUNA CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
FINANCIAL REPORT  
JUNE 30, 2021**

**NISKAYUNA CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND**

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## INDEPENDENT AUDITOR'S REPORT

To the President and Members  
of the Board of Education of the  
Niskayuna Central School District

### Report on the Financial Statement

We have audited the accompanying statement of cash receipts, disbursements and cash balances of the extraclassroom activity fund of Niskayuna Central School District, as of and for the year ended June 30, 2021, and the related note to the financial statement.

### Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting as described in Note 1; 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 a financial statement that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts, disbursements and cash balances of the extraclassroom activity fund of Niskayuna Central School District as of and for the year ended June 30, 2021, in accordance with the cash basis of accounting described in Note 1.

## **Basis of Accounting**

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. The 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.

*Marvin and Company, P.C.*

Latham, NY  
October 15, 2021

**NISKAYUNA CENTRAL SCHOOL DISTRICT  
EXTRACURRICULAR ACTIVITY FUND  
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021**

<u>Activities and Clubs</u>	<u>July 1, 2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2021</u>
American Field Service	\$ 2,599	\$ -	\$ -	\$ 2,599
Animal Welfare	53	-	-	53
Asian Culture Club	468	10	212	266
Badminton Club	157	-	-	157
Breakfast Book Club	187	-	147	40
Chemistry Demonstration	598	-	-	598
Class of:				
2020	966	-	966	-
2021	7,228	22,840	30,068	-
2022	3,379	3,704	3,220	3,863
2023	1,139	2,750	725	3,164
2024	-	4,952	890	4,062
2025	-	1,500	-	1,500
Creative Writing Club	213	-	-	213
Computer Science Club	91	-	-	91
Culinary Club	630	3	-	633
Debate Club	120	-	-	120
DECA	2,089	247	1,318	1,018
Drama Club	5,331	-	792	4,539
Environmental Study Team	73	326	-	399
French Club	578	90	110	558
French Exchange	2,689	-	-	2,689
German Club	4,791	11	927	3,875
Habitat for Humanity	295	-	-	295
Horticulture Club	357	1,790	517	1,630
Hope for Change Club	217	-	-	217
IT Help Desk	306	-	-	306
IROQ- Team Mohawk	5	-	-	5
IROQ- Best Buddies	1,041	-	-	1,041
IROQ- 8th Grade Club	7,399	200	1,202	6,397
IROQ- Drama Club	9,213	-	38	9,175
IROQ- Student Council	3,645	-	847	2,798
IROQ- Team Oneida	417	107	421	103
IROQ- WEB	1,727	-	275	1,452
Key Club	1,536	-	-	1,536
Latin Club	100	10	30	80
Live Expression	889	-	500	389
Masterminds	9	-	-	9
Math Club	379	-	-	379
Model United Nations	216	-	-	216
Musical	832	288	-	1,120
National Art Honor Society (Gallery Club)	242	50	-	292
National Honor Society	1,467	100	966	601
Natural Helpers	578	-	578	-
NICS	1,569	23	313	1,279
Nisk-Art	500	-	500	-
Nisky Friends	634	-	-	634
Nisky PR	670	-	-	670
Pep Club	2,848	-	-	2,848
RAG Club	300	-	300	-
RAD Club	-	-	-	-
Rocketry Club	21	-	-	21
SAPE	1,250	-	-	1,250
Science Olympiad	452	1,006	471	987
Sisters in Solidarity	59	-	-	59
Spanish Club	1,005	10	30	985
Spanish Travel Club	1,030	-	-	1,030
START	4,895	520	-	5,415
Student Congress	4,679	51	51	4,679
TEC Club	6,265	482	770	5,977
Unicef	280	-	-	280
VA- Art Club	910	-	-	910
VA- Best Buddies	137	-	-	137
VA- Diversity/ Study Circles	17	-	-	17
VA- Science Bowl	312	-	-	312
VA- Ski Club	22	-	-	22
VA- Student Council	3,069	-	-	3,069
VA- Yearbook	769	947	599	1,117
VA- Mighty Oaks	1,303	-	-	1,303
VA- Team Maple	-	-	-	-
VA- Willow Team	1,085	-	-	1,085
Visibility	677	-	-	677
Warrior	1,906	-	-	1,906
Warrior Project	96	1,278	901	473
Yearbook	2,608	5,101	6,099	1,610
Total Activity Fund	<u>\$ 103,617</u>	<u>\$ 48,396</u>	<u>\$ 54,783</u>	<u>\$ 97,230</u>

The June 30, 2021 cash balance is as follows:

High School Checking Account	\$ 68,289
Middle School Checking Account	28,941
Total Cash Balance	<u>\$ 97,230</u>

**NISKAYUNA CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
NOTE TO FINANCIAL STATEMENT  
JUNE 30, 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The extraclassroom activity fund (the Fund) of the Niskayuna Central School District (the District) represents funds of the students of the District. The Board of Education exercises general oversight of this fund. The extraclassroom activity fund is independent of the District with respect to its financial transactions, and the designation of student management. Separate financial statements are issued for the Fund. The District also reports the Fund in its financial statements, within its General Fund, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*.

The accompanying financial statement of the Niskayuna Central School District's extraclassroom activity fund has been prepared on the cash receipts and disbursements basis of accounting, which is a 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 non-cash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because the effects of receivables outstanding from fund-raising activities and obligations for expenses unpaid at the date of the financial statement are not included in the financial statement.

***Contingencies***

The United States is presently in the midst of a national health emergency related to a virus, commonly known as Novel Coronavirus (COVID-19). The overall consequences of COVID-19 on a national, regional and local level are unknown, but it has the potential to result in a significant economic impact. The impact of this situation on the District and its future results and financial position is not presently determinable.