

**NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
FINANCIAL REPORT
JUNE 30, 2023**

**NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND**

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITOR’S REPORT	1-2
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES	3-4
NOTE TO FINANCIAL STATEMENT	5



BUSINESS
ADVISORS
AND CPAS

INDEPENDENT AUDITOR'S REPORT

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

Qualified Opinion

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, 2023, and the related note to the financial statement.

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statement referred to above presents fairly, in all material respects, the cash receipts, disbursements and cash balances of the Extraclassroom Activity Funds of Niskayuna Central School District as of and for the year ended June 30, 2023, in accordance with the cash basis of accounting described in Note 1.

Basis for Qualified Opinion

Insufficient accounting controls are exercised over cash receipts at the point of collection to the time of submission to the Central Treasurer. Accordingly, we were unable to obtain sufficient audit evidence over such receipts beyond the amounts recorded.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 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.

Responsibilities of Management 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.

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.

Auditor's Responsibilities 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 GAAS, 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 District'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.

Mengel, Metzger, Baw & Co. LLP

Latham, NY
October 10, 2023

NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

<u>Activities and Clubs</u>	<u>July 1, 2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2023</u>
AFS/International Exchange	\$ 2,538	\$ -	\$ 64	\$ 2,474
Animal Welfare	115	445	433	127
Asian Culture Club	299	1,342	834	807
Bee Keeping Club	-	2,218	-	2,218
Chemistry Demonstration	580	160	480	260
Class of:				
2022	2,392	-	2,392	-
2023	2,136	30,040	32,176	-
2024	3,032	35,996	34,124	4,904
2025	4,877	4,639	2,405	7,111
2026	-	5,154	2,225	2,929
2027	-	670	-	670
Creative Writing Club	405	828	782	451
Culinary Club	826	604	451	979
Debate Club	342	-	20	322
FBLA (DECA)	846	201	766	281
Drama Club	7,198	4,029	1,884	9,343
Due From Middle School	-	28	92	(64)
Environmental Study Team	-	878	-	878
French Club	484	574	597	461
French Exchange	2,689	1	-	2,690
German Club	3,917	2,283	3,344	2,856
Habitat for Humanity	720	50	-	770
Hope for Change Club	202	-	202	-
Horticulture Club	1,775	3,593	1,942	3,426
IT Help Desk	148	-	80	68
IROQ- Team Mohawk	3	-	-	3
IROQ- Best Buddies	753	-	-	753
IROQ- 8th Grade Club	4,708	61,469	65,163	1,014
IROQ- Drama Club	9,173	11,250	4,315	16,108
IROQ- Student Council	2,183	3,452	2,968	2,667
IROQ- Team Oneida	101	1,250	679	672
IROQ- WEB	1,450	735	878	1,307
IROQ- Ski Club	-	6,112	5,812	300
Key Club	1,038	100	81	1,057
Latin Club	60	230	230	60
Live Expression	580	667	744	503
Masterminds	9	-	9	-
Math Club	338	-	166	172
Model United Nations	197	3,401	3,065	533
Musical	4,866	6,947	4,733	7,080
Muslim Student Association	442	370	706	106

See accompanying note to financial statement.

NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

<u>Activities and Clubs</u>	<u>July 1, 2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2023</u>
National Art Honor Society (Gallery Club)	\$ 221	\$ -	\$ 89	\$ 132
National Honor Society	989	8,170	8,233	926
NICS	2,500	3,768	1,157	5,111
Nisky Friends	840	579	856	563
Positivity Project	649	433	303	779
Pep Club	3,563	8,851	7,747	4,667
Rocketry Club	184	359	269	274
SAPE	1,538	-	1,538	-
Science Olympiad	987	5,902	2,737	4,152
Spanish Club	866	-	68	798
Spain Travel Club	1,030	-		1,030
START	5,315	742	3,029	3,028
Student Congress	4,777	16,158	2,166	18,769
TEC Club/Robotics	3,851	541	3,114	1,278
Ultimate Frisbee	-	2,525	2,346	179
UNICEF	729	1,137	1,617	249
VA- Best Buddies	135	-	-	135
VA- Diversity/ Study Circles	15	-	-	15
VA- Science Bowl	1,310	750	-	2,060
VA- Ski Club	20	4,660	4,377	303
VA- Student Council	2,405	1,439	2,174	1,670
VA- Yearbook	2,688	918	387	3,219
VA- Mighty Oaks	1,301	-	-	1,301
VA- Willow Team	1,083	-	1,083	-
VA- 7th Grade Club	-	1,364	95	1,269
VA- 8th Grade Club	-	25,608	18,766	6,842
Visibility	434	35	198	271
Warrior	1,865		10	1,855
Warrior Project	600	516	575	541
Yearbook	1,221	18,032	9,637	9,616
Total Activity Fund	\$ <u>102,538</u>	\$ <u>292,203</u>	\$ <u>247,413</u>	\$ <u>147,328</u>

The June 30, 2023 cash balance is as follows:

High School Checking Account	\$ 107,690
Middle School Checking Account	<u>39,638</u>
Total Cash Balance	\$ <u>147,328</u>

See accompanying note to financial statement.

**NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
NOTE TO FINANCIAL STATEMENT
JUNE 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Extraclassroom Activity Fund of the Niskayuna Central School 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 this fund. The District also reports this 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.