

**NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
FINANCIAL REPORT
JUNE 30, 2024**

**NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND**

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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, 2024, 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, 2024, 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 GAAS 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, Barw & Co. LLP

Latham, NY
October 4, 2024

NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

<u>Activities and Clubs</u>	<u>July 1, 2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2024</u>
AFS/International Exchange	\$ 2,474	\$ -	\$ 75	\$ 2,399
Animal Welfare	127	542	462	207
Asian Culture Club	807	377	262	922
Bee Keeping Club	2,218	-	511	1,707
Chemistry Demonstration	260	373	446	187
Class of:				
2024	4,904	28,294	31,757	1,441
2025	7,111	9,665	7,167	9,609
2026	2,929	1,934	1,719	3,144
2027	670	1,261	683	1,248
Creative Writing Club	451	1,049	961	539
Culinary Club	979	267	249	997
Debate Club	322	389	319	392
FBLA (DECA)	281	3,033	2,730	584
Drama Club	9,343	4,173	2,638	10,878
Due From Middle School	(64)	189	204	(79)
Due From New York State	-	-	1,222	(1,222)
Environmental Study Team	878	-	30	848
French Club	461	436	205	692
French Exchange	2,690	-	-	2,690
German Club	2,856	2,149	2,351	2,654
Habitat for Humanity	770	245	40	975
Horticulture Club	3,426	2,334	2,003	3,757
IT Help Desk	68	185	30	223
IROQ- Team Mohawk	3	2,000	-	2,003
IROQ- Best Buddies	753	-	37	716
IROQ- 8th Grade Club	1,014	35,373	22,769	13,618
IROQ- Drama Club	16,108	2,652	5,868	12,892
IROQ- Student Council	2,667	2,900	3,057	2,510
IROQ- Team Cayuga	-	5,733	5,715	18
IROQ- Team Oneida	672	500	814	358
IROQ- Team Seneca	-	8,214	8,214	-
IROQ- WEB	1,307	687	879	1,115
IROQ- Ski Club	300	4,552	4,489	363
Key Club	1,057	308	350	1,015
Kujitolea Athletic Club	-	10,089	10,089	-
Latin Club	60	-	34	26
Live Expression	503	145	79	569
Math Club	172	-	-	172
Model United Nations	533	16,580	16,233	880
Musical	7,080	5,142	5,502	6,720
Muslim Student Association	106	1,000	88	1,018

See accompanying note to financial statement.

NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

<u>Activities and Clubs</u>	<u>July 1, 2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2024</u>
National Art Honor Society (Gallery Club)	\$ 132	\$ -	\$ 79	\$ 53
National Honor Society	926	6,871	7,462	335
NICS	5,111	3,000	2,496	5,615
Nisky Friends	563	1,245	803	1,005
Positivity Project	779	-	779	-
Pep Club	4,667	10,350	8,910	6,107
Rocketry Club	274	145	97	322
Science Bowl	-	35	-	35
Science Olympiad	4,152	5,950	4,743	5,359
Spanish Club	798	236	367	667
Spain Travel Club	1,030	-	-	1,030
START	3,028	314	720	2,622
Student Congress	18,769	10,348	23,301	5,816
TEC Club/Robotics	1,278	527	794	1,011
Ultimate Frisbee	179	5,390	5,037	532
UNICEF	249	516	596	169
VA- Best Buddies	135	-	-	135
VA- Diversity/ Study Circles	15	-	-	15
VA- Science Bowl	2,060	-	2,060	-
VA- Ski Club	303	4,150	4,272	181
VA- Student Council	1,670	3,236	972	3,934
VA- Yearbook	3,219	630	853	2,996
VA- Mighty Oaks	1,301	-	-	1,301
VA- 7th Grade Club	1,269	-	-	1,269
VA- 8th Grade Club	6,842	19,296	25,935	203
VA - Drama Club	-	10,357	3,972	6,385
Visibility	271	-	19	252
Warrior	1,855	-	5	1,850
Warrior Project	541	1,258	1,638	161
Yearbook	9,616	3,040	1,890	10,766
Total Activity Fund	\$ <u>147,328</u>	\$ <u>239,664</u>	\$ <u>238,081</u>	\$ <u>148,911</u>

The June 30, 2024 cash balance is as follows:

High School Checking Account	\$ 98,899
Middle School Checking Account	<u>50,012</u>
Total Cash Balance	\$ <u>148,911</u>

See accompanying note to financial statement.

**NISKAYUNA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
NOTE TO FINANCIAL STATEMENT
JUNE 30, 2024**

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.