



WEST HEMPSTEAD PUBLIC SCHOOLS

EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORT

June 30, 2022

WEST HEMPSTEAD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
West Hempstead Union Free School District
West Hempstead, New York

Opinion

We have audited the accompanying Statement of Cash Receipts and Disbursements of the West Hempstead Union Free 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, 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 West Hempstead Union Free School District for the year ended June 30, 2022, on the basis of accounting described in Note 1.B.

Basis for 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 Statements section of our report. We are required to be independent of the West Hempstead Union Free 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 audit opinion.

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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether 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 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 Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. 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 statements.

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 statements, 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 statements.
- 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 statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the extraclassroom activity funds' 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

November 15, 2022

WEST HEMPSTEAD UNION FREE 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>
CLUBS				
High School				
Class of 2021	\$ 1,185	\$	\$ 1,185	\$ -
Class of 2022	1,590	20,540	21,334	796
Class of 2023	788	796	440	1,144
Class of 2024	401	1,187	792	796
Class of 2025	-	520	180	340
Art Honor Society	3,574	1,065	1,463	3,176
Class Night	1,463		133	1,330
Debate Club	57			57
Drama Club	10,335	11,210	6,899	14,646
Environmental Club	459			459
GSA	115			115
Key Club	642	195	169	668
Language Honor Society	-	500	300	200
Leadership Club	4,107	7,487	7,534	4,060
National Honor Society	760	619	770	609
Marching Band	-	1,766	1,723	43
Mathletes	3			3
Music Honors Society	747	2,450	1,744	1,453
Public Relations	3,056			3,056
SADD	237			237
Student Council	1,094	910		2,004
Yearbook	5,297	2,751	1,107	6,941
	<u>35,910</u>	<u>51,996</u>	<u>45,773</u>	<u>42,133</u>
Total High School	<u>35,910</u>	<u>51,996</u>	<u>45,773</u>	<u>42,133</u>
CLUBS				
Middle School				
Honors Society	5,098	1,275		6,373
Yearbook	2,728	713	950	2,491
Student Council	4,858	907	620	5,145
Drama Club	139			139
	<u>12,823</u>	<u>2,895</u>	<u>1,570</u>	<u>14,148</u>
Total Middle School	<u>12,823</u>	<u>2,895</u>	<u>1,570</u>	<u>14,148</u>
Grand Total - All Schools	<u>\$ 48,733</u>	<u>\$ 54,891</u>	<u>\$ 47,343</u>	<u>\$ 56,281</u>

WEST HEMPSTEAD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2022

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the West Hempstead Union Free 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 the District management exercises administrative involvement with respect to the financial transactions. Based on this criterion, 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.

