



**EXTRACLASROOM ACTIVITY FUNDS  
FINANCIAL STATEMENT WITH  
INDEPENDENT AUDITOR'S REPORT**

**June 30, 2018**

**WESTBURY UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
June 30, 2018

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## **INDEPENDENT AUDITOR'S REPORT**

Board of Education  
Westbury Union Free School District  
Old Westbury, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Westbury Union Free School District's (District) extraclassroom activity funds for the year ended June 30, 2018, 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 this financial statement in accordance with the cash basis of accounting described in Note 1.B. 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on this 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 District'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 District'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 qualified audit opinion.

### **Basis for Qualified Opinion**

The fundraising records of the student clubs within the extraclassroom activity funds of the Westbury Union Free School District were not adequate to permit the application of adequate auditing procedures to indicate whether the receipts recorded represent all receipts collected by the clubs.

### **Qualified Opinion**

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 Basis for Qualified Opinion paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash transactions of the extraclassroom activity funds of the Westbury Union Free School District for the year ended June 30, 2018, on the basis of accounting described in Note 1.B.

### **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.

*Cullen & Danowski, LLP*

November 26, 2018

**WESTBURY UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2018

	Cash Balance <u>July 1, 2017</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2018</u>
<b>CLUBS</b>				
<b>High School</b>				
Class of 2017	\$ 1,379	\$	\$ 879	\$ 500
Class of 2018	772	23,462	24,734	(500)
Class of 2019	1,361	2,633	2,119	1,875
Class of 2020	1,006	793	75	1,724
Class of 2021		1,211	228	983
Art and design	390		20	370
Band account	130		130	-
Boys & girls track	2			2
F.B.L.A.	201	4,090	3,867	424
Football	945	600	1,203	342
French honor society	576	730	1,013	293
Gospel choir	242		242	-
Interact club	116			116
Key club	871	514	307	1,078
LGBTQ-Alliance	119		58	61
Music honor society	659	574	500	733
National honor society	1,878	636	1,100	1,414
Orchestra	156	6,300	6,785	(329)
Red Cross	462	50	50	462
Robotics	326			326
School store	1,249			1,249
Select choir	33		33	-
Spanish honor society	237	331	561	7
Student council	7,800	4,636	7,789	4,647
SUSS	33			33
Thespians	1,263	3,169	1,491	2,941
Volleyball	61			61
Westbury advocates for music	169	2,154	2,154	169
Wing & Spur	2,026	2,275	65	4,236
Wrestling club	475	20		495
<b>Total High School</b>	<b>\$ 24,937</b>	<b>\$ 54,178</b>	<b>\$ 55,403</b>	<b>\$ 23,712</b>

**WESTBURY UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued**  
**For the Year Ended June 30, 2018**

	Cash Balance <u>July 1, 2017</u>	Receipts and Transfers <u>                    </u>	Disbursements and Transfers <u>                    </u>	Cash Balance <u>June 30, 2018</u>
<b>CLUBS (Continued)</b>				
<b>Middle School</b>				
8th grade	\$ 1,578	\$ 24,501	\$ 22,564	\$ 3,515
Band Club	414	232	588	58
CLAWS (Science Club)	1			1
Drama	654	1,273	340	1,587
Junior honor society	93	164		257
Multicultural club	32			32
Music	1,256	155	13	1,398
Student government	1,779	335	456	1,658
Yearbook	232		141	91
	<u>6,039</u>	<u>26,660</u>	<u>24,102</u>	<u>8,597</u>
Total Middle School				
	<u>\$ 30,976</u>	<u>\$ 80,838</u>	<u>\$ 79,505</u>	<u>\$ 32,309</u>
Total - All Schools				

**WESTBURY UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**NOTE TO FINANCIAL STATEMENT**  
June 30, 2018

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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 District. Although, the extraclassroom activity funds are independent of the District with respect to its financial transactions and the designation of student management, the Board of Education exercises general oversight of these funds. Based on this criterion, the extraclassroom activity funds are included in the District's reporting entity. The District reports these assets held by it as agent for the extraclassroom organizations in an agency fund in the Statement of Fiduciary Net Position – Fiduciary Funds.

**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.

