

***SOUTHWESTERN CENTRAL SCHOOL DISTRICT***

***EXTRACLASSROOM ACTIVITY FUND  
FINANCIAL STATEMENT***

***FOR THE FISCAL YEAR ENDED JUNE 30, 2021***

***WITH REPORT OF  
CERTIFIED PUBLIC ACCOUNTANTS***

**SOUTHWESTERN CENTRAL SCHOOL DISTRICT  
EXTRACLASROOM ACTIVITY FUND**

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**INDEPENDENT AUDITOR'S REPORT**

**To the President and  
Members of the Board of Education  
Southwestern Central School District  
Jamestown, New York**

We have audited the accompanying statement of cash receipts and disbursements of the Extraclassroom Activity Fund of the **Southwestern Central School District** for the year ended June 30, 2021, and the related notes to the financial statement.

**Management's Responsibility for the Financial Statements**

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; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements 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.

**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 and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

**Basis for Qualified Opinion**

The records of the Extraclassroom funds of the **Southwestern Central School District** were not adequate to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

**Qualified Opinion**

In our opinion, except for the effects of any adjustments that might have been determined to be 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 above presents fairly, in all material respects, the cash transactions of the Extraclassroom Activity Fund of the **Southwestern Central School District** for the year ended June 30, 2021 on the basis of accounting described in Note 1.

*Buffamante Whipple Buttafaro PC*

**BUFFAMANTE WHIPPLE BUTTAFARO, P.C.**

**Olean, New York  
October 12, 2021**

**SOUTHWESTERN CENTRAL SCHOOL DISTRICT**  
**STATEMENTS OF RECEIPTS AND DISBURSEMENTS – CASH BASIS**  
**JULY 1, 2020 THROUGH JUNE 30, 2021**

	Balances July 1, 2020	Total Receipts	Total Receipts & Balances	Total Payments	Balances June 30, 2021
<b>Extracurricular activities:</b>					
Art Club	\$ 3,412	\$ -	\$ 3,412	\$ -	\$ 3,412
Band	755	20	775	100	675
Camera Club	1,136	-	1,136	-	1,136
Centralian	6,134	-	6,134	-	6,134
Choir	1,594	452	2,046	787	1,259
Class of 2021	10,884	6,466	17,350	15,920	1,430
Class of 2022	2,742	2,294	5,036	317	4,719
Class of 2023	1,623	-	1,623	-	1,623
Class of 2024	250	3,375	3,625	2,240	1,385
DECA Club	2,406	929	3,335	1,342	1,993
French Club	1,504	-	1,504	-	1,504
High School Bowl	65	-	65	-	65
MS Student Council	5,727	189	5,916	538	5,378
Musical	14,989	300	15,289	1,566	13,723
National Honor Society	860	880	1,740	1,269	471
NYS Taxes	-	365	365	366	(1)
Orchestra	3,146	-	3,146	-	3,146
SADD Club	159	-	159	-	159
Ski Club	4,617	-	4,617	-	4,617
SW Key Club	125	312	437	-	437
Spanish Club	3,487	-	3,487	-	3,487
Spectrum	211	-	211	-	211
Student Council	6,796	1,000	7,796	1,806	5,990
Interest	40	-	40	-	40
Yearbook	-	2,180	2,180	1,002	1,178
<b>Total activity fund</b>	<b>\$ 72,662</b>	<b>\$ 18,762</b>	<b>\$ 91,424</b>	<b>\$ 27,253</b>	<b>\$ 64,171</b>

**SOUTHWESTERN CENTRAL SCHOOL DISTRICT  
EXTRACLASROOM ACTIVITY FUND  
NOTE TO FINANCIAL STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The transactions of the Extraclassroom Activity Fund are included in the financial statements of the School District. Cash balances are included in the General Fund as cash, with a corresponding amount recorded as a committed fund balance.

The accounts of the Extraclassroom Activity Fund of *Southwestern Central School District* are maintained on a cash basis, and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under generally accepted accounting principles, and which may be material in amount, are not recognized in the accompanying financial statement.