

SOUTHWESTERN CENTRAL SCHOOL DISTRICT

***EXTRACLASSROOM ACTIVITY FUND
FINANCIAL STATEMENT***

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

**SOUTHWESTERN CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM 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**

Qualified Opinion

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

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 present fairly, in all material respects, the cash transactions of the Extraclassroom Activity Fund of **Southwestern Central School District**, for the year ended June 30, 2023 on the basis of accounting described in Note 1.

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.

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 Government Auditing Standards, issued by the Comptroller General of the United States. 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 **Southwestern Central 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 qualified audit opinion.

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 this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting described in Note 1, and for 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 Extraclassroom Activity Fund of **Southwestern Central School 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 Responsibilities 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 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 and *Government 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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, 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 Extraclassroom Activity Fund of **Southwestern Central School 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 Extraclassroom Activity Fund of **Southwestern Central School 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.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 17, 2023, on our consideration of the **Southwestern Central School District's** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the **Southwestern Central School District's** internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering **Southwestern Central School District's** internal control over financial reporting and compliance.

Buffamante Whipple Buttafaro PC

BUFFAMANTE WHIPPLE BUTTAFARO, P.C.

**Olean, New York
October 17, 2023**

SOUTHWESTERN CENTRAL SCHOOL DISTRICT
STATEMENTS OF RECEIPTS AND DISBURSEMENTS – CASH BASIS
JULY 1, 2022 THROUGH JUNE 30, 2023

	Balances July 1, 2022	Total Receipts	Total Receipts & Balances	Total Payments	Balances June 30, 2023
Extracurricular activities:					
Art Club	\$ 3,311	\$ 100	\$ 3,411	\$ 150	\$ 3,261
Band	790	7,329	8,119	6,205	1,914
Camera Club	1,135	-	1,135	-	1,135
Choir	4,091	11,460	15,551	9,770	5,781
Class of 2021	824	566	1,390	1,390	-
Class of 2022	-	6,579	6,579	6,579	-
Class of 2023	7,904	19,647	27,551	26,027	1,524
Class of 2024	2,355	2,126	4,481	1,500	2,981
Class of 2025	1,351	2,241	3,592	1,149	2,443
Class of 2026	1,070	4,118	5,188	969	4,219
DECA Club	2,477	906	3,383	3,384	(1)
Entrepreneurship	-	3,061	3,061	-	3,061
French Club	2,012	12,451	14,463	12,920	1,543
High School Bowl	65	382	447	50	397
HS Student Council	5,104	10,763	15,867	12,132	3,735
KeyClub	-	827	827	637	190
MS Student Council	5,282	2,074	7,356	1,654	5,702
Musical	11,794	23,125	34,919	23,634	11,285
National Honor Society	325	3,347	3,672	3,467	205
NYS Taxes	(1)	697	696	697	(1)
Orchestra	1,783	2,595	4,378	2,214	2,164
SADD Club	157	-	157	-	157
Ski Club	4,618	-	4,618	-	4,618
SW Key Club	217	-	217	217	-
Spanish Club	4,142	1,568	5,710	2,677	3,033
Spectrum	112	278	390	303	87
Interest	40	-	40	40	-
Yearbook	7,812	1,449	9,261	1,528	7,733
Total activity fund	\$ 68,770	\$ 117,689	\$ 186,459	\$ 119,293	\$ 67,166

SOUTHWESTERN CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
NOTE TO FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023

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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.