

HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

HERRICKS UNION FREE SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
Herricks Union Free School District

Opinion

We have audited the accompanying cash basis financial statement of Herricks Union Free School District's Extraclassroom Activity Funds, as of and for the year ended June 30, 2023, and the related note to the financial statement.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the statement of cash receipts and disbursements of the Herricks Union Free School District's Extraclassroom Activity Funds for the fiscal year ended June 30, 2023 in accordance with the cash basis of accounting described in Note 1B.

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 Statement section of our report. We are required to be independent of the Herricks Union Free School District and its Extraclassroom Activity Funds, 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.

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1B 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 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 1B, 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 the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 statement.

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 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 Herricks Union Free School District's Extraclassroom Activity Funds' 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 Herricks Union Free School District's 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.

R. S. Abrams & Co., LLP

R.S. Abrams & Co., LLP
Islandia, New York
October 12, 2023

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<u>Extracurricular Account</u>	<u>Balance July 1, 2022</u>	<u>Receipts & Transfers</u>	<u>Disbursements & Transfers</u>	<u>Balance June 30, 2023</u>
AP Biology	\$ -	\$ 3,360	\$ 3,360	\$ -
Amnesty International	-	335	102	233
Animal Rights Club	50	229	20	259
Asian-American Club	208	2,133	2,048	293
Badminton	144	-	-	144
Band Club	742	1,713	1,658	797
Baseball	129	-	-	129
Battle of the Classes	933	11,837	12,770	-
Boys' Basketball	1,815	7,738	5,570	3,983
Boys' Soccer	-	322	-	322
Boys' Spring Track	3,565	6,494	5,874	4,185
Boys Lacrosse	195	4,465	2,940	1,720
Cap & Gown	598	8,522	8,283	837
Cheerleading	270	1,500	489	1,281
Christian Club	-	301	89	212
Class of 2022	1,493	110	1,603	-
Class of 2023	3,744	42,004	36,933	8,815
Class of 2024	8,172	3,072	1,386	9,858
Class of 2025	2,477	701	72	3,106
Class of 2026	-	5,481	3,252	2,229
Coding Club	93	-	52	41
Community Club	-	95	95	-
Cross Country	18	-	-	18
Dance Theater Club	3,102	5,121	4,199	4,024
DECA Club	23,369	94,826	98,978	19,217
Environmental Club	253	-	47	206
Field Trip: EXCEL	97	625	722	-
Field Trip: Hofstra	-	1,155	1,155	-
Field Trip: Met Op.	-	731	731	-
Field Trip: Science/Six Flags	3,440	-	3,440	-
Football	1,221	5,000	2,377	3,844
French Club	171	-	-	171
Future Medical Careers	13	-	13	-
Gaming Club	62	292	102	252
Garden Club	5	457	157	305
Girls' Basketball	1,221	7,738	8,032	927
Girls' Gold	-	1,219	1,219	-
Girls' Lacrosse	791	-	-	791
Girls' Soccer	211	-	-	211
Girls' Volleyball	2,997	5,630	7,298	1,329
Sub-Total Carried Forward	<u>\$ 61,599</u>	<u>\$ 223,206</u>	<u>\$ 215,066</u>	<u>\$ 69,739</u>

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASSTROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Extraclassroom Account	Balance July 1, 2022	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2023
Sub-Total Carried Forward	\$ 61,599	\$ 223,206	\$ 215,066	\$ 69,739
Greek Cultural Club	46	20	1	65
GSA	457	210	18	649
H.I.C.A.P.	-	938	870	68
H.M.U.N.C.	935	25,616	23,686	2,865
Hab. for Humanity	558	795	801	552
Highlander	81		81	-
Homecoming	27	2,299	2,326	-
Int. Thespian Society	142	845	523	464
Italian Culture Club	-	1,863	1,863	-
Jazz Band	689	11,319	10,719	1,289
Jazz Choir	679	1,022	505	1,196
Justice League	12	205	176	41
Korean Cultural Club	-	277	24	253
Lifetouch	617	-	209	408
Music Activities Account	26,524	200,763	197,992	29,295
Muslim Student Assoc	11	-	11	-
Opus	323	-	-	323
Outdoor Education	1,277	9,225	9,676	826
Peer Leadership	-	2,006	1,965	41
Peer Partners	-	503	503	-
Pi Day Shirt Sale	622	-	622	-
Quiz Bowl Team	175	-	-	175
Robotics Club	514	-	-	514
Rube Goldberg	16	-	16	-
S. Asian Student Assoc	63	-	-	63
S.A.D.D.	305	1,407	1,648	64
Sales Tax Liability	1,385	3,507	2,444	2,448
Savings Interest	197	10		207
Science Scholarship	77	159	14	222
Senior Banquet	-	1,705	1,705	-
Show Choir	27	2,281	2,308	-
Softball	64	-	-	64
SOLAS	-	1,239	1,239	-
STAC	1,819	2,562	3,729	652
Stem Club	58	-	-	58
Stress Management	131	-	131	-
Student Government	10,968	12,498	14,061	9,405
Tartan - Yearbook	5,591	4,200	759	9,032
Tri-M	2,376	4,470	4,074	2,772
TV Studio	895	540	47	1,388
VE-Pack'd	285	134	419	-
World Affairs Club	768	6,811	7,459	120
Wrestling	5,337	8,075	6,191	7,221
Yarn Circle	-	509	509	-
Youth Against Cancer	265	1,319	1,584	-
Total High School	\$ 125,915	\$ 532,538	\$ 515,974	\$ 142,479

**HERRICKS UNION FREE SCHOOL DISTRICT
MIDDLE SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2022</u>	<u>Receipts & Transfers</u>	<u>Disbursements & Transfers</u>	<u>Balance June 30, 2023</u>
French Club	\$ 179	\$ 185	\$ 185	\$ 179
Gardening Club	56	-	-	56
Italian Club	244	288	288	244
Mathletes	3	-	-	3
National Junior Honor Society	9	700	-	709
Robotics Club	29	-	-	29
Steam Club	42	-	-	42
Student Gov't	12,360	30,048	33,149	9,259
Tom Coleman Donation	42	-	-	42
Tri-M Music Association	372	102	200	274
Working Capital	4,140	-	-	4,140
Total Middle School	<u>\$ 17,476</u>	<u>\$ 31,323</u>	<u>\$ 33,822</u>	<u>\$ 14,977</u>
Total Extraclassroom Activity Funds	<u>\$ 143,391</u>	<u>\$ 563,861</u>	<u>\$ 549,796</u>	<u>\$ 157,456</u>

**HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
JUNE 30, 2023**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Herricks Union Free School District (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 Districts reporting entity. The District reports these assets and their related activity in the miscellaneous special revenue fund.

B. Basis of Accounting

The accounts of the extraclassroom activity funds are maintained on a cash basis in accordance with New York State Education Department requirements, and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, 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. As a result, the accompanying financial statement and related note may not be suitable for another purpose other than as noted above.