



## **Great Neck Public Schools**

Where Discovery Leads to Greatness

EXTRACLASSROOM ACTIVITY FUNDS  
FINANCIAL STATEMENT WITH  
INDEPENDENT AUDITOR'S REPORT

June 30, 2022

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
June 30, 2022

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Education  
Great Neck Union Free School District  
Great Neck, New York

### ***Qualified Opinion***

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Great Neck 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, 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 "Matter Giving Rise to the Qualified Opinion" paragraph, 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 Great Neck Union Free School District for the year ended June 30, 2022, on the basis of accounting described in Note 1.B.

### ***Basis for Qualified 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 Great Neck 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 qualified audit opinion.

### ***Matter Giving Rise to the Qualified Opinion***

The cash receipts records of the extraclassroom activities fund of the Great Neck Union Free School District were not sufficient to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

### ***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 the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Extraclassroom Activities Fund'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 Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole 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 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 the Extraclassroom Activities Fund'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.

*Cullen & Danowski, LLP*

November 15, 2022

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022

	Cash Balance <u>July 1, 2021</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2022</u>
<b>CLUBS</b>				
<b>North Senior High School</b>				
Class of 2021	\$ 3,123	\$ 222	\$ 3,345	\$ -
Class of 2022	4,826	40,430	37,745	7,511
Class of 2023	1,654	24,209	21,077	4,786
Class of 2024	-	2,477	1,875	602
Class of 2025	-	1,290	723	567
Academic Quiz Guilden	4			4
Acappella Club	120			120
Ace Program	550	375	375	550
Action for Women	1,095			1,095
Adopt a Dream	643	1,447	1,564	526
Aids Awareness	174	919	700	393
Aid our Troops	1,035		54	981
Animal Rights	1,469	575	575	1,469
Arista	8,830	8,362	750	16,442
Art	1,856	620	732	1,744
Asian American	7,089	700	1,933	5,856
ASL	881			881
Athletic Leadership	6,830		200	6,630
Best Pals	1,840	500	685	1,655
Bio-Ethics	303			303
CARE	3,329	248		3,577
Chess Club	82			82
Comic Book	117			117
Community School	4,889	15,717	14,193	6,413
Compassion IT	463			463
Creations for Donations	638			638
Current Events	319			319
DECA Club	13,302	26,634	27,847	12,089
Debate Club	527			527
Drug Educators	1,297			1,297
Enterprises	12,103	8,093	8,976	11,220
Epiphany	161			161
E-Sports	238		200	38
Fashion Show	536			536
Find the Cure	3,431			3,431
French Club	189			189
GSA	587			587
Girls Who Code	831			831
Guide Post	1,183			1,183
Sub-total	<u>86,544</u>	<u>132,818</u>	<u>123,549</u>	<u>95,813</u>

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022  
(Continued)

	Cash Balance <u>July 1, 2021</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2022</u>
<b>CLUBS</b>				
<b>North Senior High School, Cont'd</b>				
Hebrew	\$ 502	\$ -	\$ -	\$ 502
Interact	1,255			1,255
Investments	227			227
Junior Players	3,912	12,778	8,360	8,330
Kilties	14			14
Key Club	2,249	1,640	1,296	2,593
Latin American Culture	461		461	-
Library Advisory	228			228
Math Team	663			663
Mock Trial	23			23
Model Congress	5,099		187	4,912
Model UN	204	610	395	419
Multi Cultural	1,992	599	566	2,025
Music Activities	2,766	5,605	6,752	1,619
Neuroscience	405			405
NYSSMA	73		24	49
NYSSMA - District	1,047	14,794	15,112	729
Opera Club	1,088	2,750	971	2,867
Persian Culture	394			394
Piano	209			209
PreMed	2,378			2,378
Project Earth	115			115
Research Science	1,935	10,835	7,401	5,369
Robotics	207	250	409	48
S.A.D.D.	519			519
S.A.V.E.	866			866
Science Olympiads	1,388			1,388
Science Research Club	18		18	-
Student Organization	51,240	24	2,437	48,827
Student Snack Shack	551	7,245	5,844	1,952
Table Tennis	2,840	874		3,714
Tech Club	11			11
Ted Ed	640			640
TOEFL	350			350
The Child Foundation Club	1,207		1,207	-
TV Club	2,412		47	2,365
Women's Leadership	187			187
Subtotal	<u>89,675</u>	<u>58,004</u>	<u>51,487</u>	<u>96,192</u>
Total North Senior High School	<u>176,219</u>	<u>190,822</u>	<u>175,036</u>	<u>192,005</u>

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022  
(Continued)

<b>CLUBS</b>	Cash Balance <u>July 1, 2021</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2022</u>
<b>South Senior High School</b>				
Class of 2021	\$ 2,249	\$ 2,249	\$ 4,498	\$ -
Class of 2022	5,707	37,878	39,201	4,384
Class of 2023	3,051	14,225	15,036	2,240
Class of 2024	4,482			4,482
Class of 2025	-	4,498	2,249	2,249
Academic Team	1,515			1,515
African-American Society	479	100	254	325
Anime Club	650			650
AREA Animal Rescue	975	129		1,104
Art Club	488		422	66
Art Department	560	2,713	2,235	1,038
Asian Culture Club	11,003	1,800	2,254	10,549
Asian Games & Crafts	485			485
ASL Club	1,732		1,732	-
Astronomy	225			225
Automotive Tech Club	320			320
Aviation Club	33			33
Aware	145			145
Boys Athletic Association	632	142		774
Central Treasury	1,297	1,691	1,558	1,430
Chess Club	348			348
Christian Club	593			593
Community Action	164	344	197	311
Contemporary Music	2,202	785		2,987
Debate Team	25			25
Electronic Athletes	333			333
English Department	383			383
Environmental Awareness	-	500	452	48
Envirothon	788		75	713
Exit 33	62			62
Fashion Club	2,856	2,713	2,363	3,206
Foreign Language Department	10			10
Future Educators of America	306			306
Girls Varsity Club	810	2,765	1,599	1,976
Global Angels	1,365			1,365
Global Village	895	11,690	10,639	1,946
Gourmet Club	84	442	312	214
Government Club	6,098	405	464	6,039
GSA	430		56	374
Sub-total	<u>53,780</u>	<u>85,069</u>	<u>85,596</u>	<u>53,253</u>

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022  
(Continued)

	Cash Balance <u>July 1, 2021</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2022</u>
<b>CLUBS</b>				
<b>South Senior High School, Cont'd</b>				
Guidance	\$ 451	\$ -	\$ -	\$ 451
Hebrew Culture Club	1,514	571	1,624	461
Hispanic Culture Club	197	100	32	265
International Club	563	1,530	1,400	693
Key Club	1,533	1,253	715	2,071
Literature Book Club	106		106	-
Math Department	1,176			1,176
Math Team	995			995
Music	13,182	12,765	9,555	16,392
National History Day	413			413
Peers Aids Counselors	88			88
Peer Drug Education	62			62
PE Department	2,488	185	100	2,573
Photo Club	67	1,154	1,100	121
Rebels Connect	1,105			1,105
Robotics Club	35,740	34,796	36,136	34,400
S.A.D.D.	114	95	178	31
School Store	4,164	26,760	26,481	4,443
Science Department	1,156	5,370	6,230	296
Science Olympiad	1,522	3,983	3,272	2,233
SHS Improvement Fund	2,741			2,741
Social Studies Department	869			869
Southerner	611			611
SPEC	510	770	513	767
Student Government	1,269	4,187	3,424	2,032
Theatre South	41,645	21,553	19,613	43,585
Yearbook (VISTA)	12,972	4,832	410	17,394
Subtotal	<u>127,253</u>	<u>119,904</u>	<u>110,889</u>	<u>136,268</u>
Total South Senior High School	<u>181,033</u>	<u>204,973</u>	<u>196,485</u>	<u>189,521</u>



**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2022  
(Continued)

<b>CLUBS</b>	Cash Balance <u>July 1, 2021</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2022</u>
<b>North Middle School</b>				
Class Trips	\$ 10,274	69,175	\$ 59,760	\$ 19,689
Dare to Care (DTC)	10			10
Dramatics Club	18,756	11,403	11,654	18,505
Garden Club	126			126
GSA	266			266
Multi-Cult.	25	3,188	3,186	27
Relay For Life	1,389	1,666	3,000	55
Robotics	61			61
SADD/Environmental	17			17
School Store	12			12
Student Organization	1,768	9,446	9,898	1,316
Tri-M	337	4,370	1,766	2,941
Yearbook	3,277	3,853		7,130
<b>Total North Middle School</b>	<u>36,318</u>	<u>103,101</u>	<u>89,264</u>	<u>50,155</u>
<b>South Middle School</b>				
Community Action Committee	9,359	2,887	3,107	9,139
Cultural Arts	3,254	7,039	6,558	3,735
Drama Club	48,066	11,026	11,938	47,154
Earth Keepers	171			171
Eighth Grade	2,954	64,981	62,379	5,556
Excel Club	115	100	202	13
FACS	324	5,554	5,725	153
Green Thumbs	779	245	185	839
GSA	458			458
NP4H	48		33	15
Robotics	2,349	280	703	1,926
S.A.D.D.	1,383	425	850	958
School Service	12,737	3,015	3,000	12,752
School Store	-	15,812	15,666	146
Science Club	389	14,975	13,146	2,218
Seventh Grade	3,266	28,396	29,366	2,296
Sixth Grade	4,259	15,095	15,283	4,071
Student Organization	7,787	3,285	710	10,362
Yearbook	4,254	1,175		5,429
<b>Total South Middle School</b>	<u>101,952</u>	<u>174,290</u>	<u>168,851</u>	<u>107,391</u>
<b>Village School</b>				
General Organization	3,869	1,607	1,193	4,283
<b>Total Village School</b>	<u>3,869</u>	<u>1,607</u>	<u>1,193</u>	<u>4,283</u>
<b>Grand Total - All Schools</b>	<u>\$ 499,391</u>	<u>674,793</u>	<u>\$ 630,829</u>	<u>\$ 543,355</u>

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**NOTE TO FINANCIAL STATEMENT**  
June 30, 2022

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

The extraclassroom activity funds represent funds of the students of the Great Neck 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 District management exercises administrative involvement with respect to the financial transactions. Based on these criteria, 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.

