

**HERRICKS UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**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, 2024, 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, 2024 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 24, 2024

**HERRICKS UNION FREE SCHOOL DISTRICT  
HIGH SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

<u>Extracurricular Account</u>	<u>Balance July 1, 2023</u>	<u>Receipts &amp; Transfers</u>	<u>Disbursements &amp; Transfers</u>	<u>Balance June 30, 2024</u>
Amnesty International	\$ 233	\$ 144	\$ 12	\$ 365
Animal Rights Club	259	59	54	264
AP Biology	-	1,936	1,936	-
Art Club	-	80	76	4
Asian-American Club	293	3,422	2,750	965
Badminton	144	-	-	144
Band Club	797	1,248	1,165	880
Baseball	129	-	-	129
Boys' Basketball	3,983	4,000	1,309	6,674
Boys Lacrosse	1,720	4,070	3,043	2,747
Boys' Soccer	322	314	367	269
Boys' Spring Track	4,185	12,044	13,381	2,848
Cap & Gown	837	-	-	837
Cheerleading	1,281	2,893	3,773	401
Chinese Cultural Club	-	120	89	31
Christian Club	212	-	174	38
Class of 2023	8,815	-	8,815	-
Class of 2024	9,858	67,366	77,224	-
Class of 2025	3,106	2,172	175	5,103
Class of 2026	2,229	1,297	106	3,420
Class of 2027	-	650	202	448
Coding Club	41	-	-	41
Community Club	-	102	102	-
Cross Country	18	-	-	18
Dance Theater Club	4,024	537	2,066	2,495
DECA Club	19,217	78,663	89,297	8,583
Environmental Club	206	116	302	20
Field Trip: EXCEL	-	770	770	-
Football	3,844	6,000	9,214	630
French Club	171	-	27	144
Gaming Club	252	460	239	473
Garden Club	305	107	412	-
Girls' Basketball	927	5,500	4,044	2,383
Girls' Golf	-	416	416	-
Girls' Lacrosse	791	1,500	-	2,291
Girls' Soccer	211	-	-	211
Girls' Volleyball	1,329	4,845	4,415	1,759
Sub-Total Carried Forward	<u>\$ 69,739</u>	<u>\$ 200,831</u>	<u>\$ 225,955</u>	<u>\$ 44,615</u>

**HERRICKS UNION FREE SCHOOL DISTRICT  
HIGH SCHOOL  
EXTRACLASROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

<b>Extraclassesroom Account</b>	<b>Balance July 1, 2023</b>	<b>Receipts &amp; Transfers</b>	<b>Disbursements &amp; Transfers</b>	<b>Balance</b>
Sub-Total Carried Forward	\$ 69,739	\$ 200,831	\$ 225,955	\$ 44,615
Greek Cultural Club	65	662	522	205
GSA	649	290	672	267
H.I.C.A.P.	68	733	665	136
H.M.U.N.C.	2,865	25,821	24,792	3,894
Hab. for Humanity	552	936	1,065	423
Int. Thespian Society	464	413	867	10
Italian Culture Club	-	280	18	262
Jazz Band	1,289	9,080	7,516	2,853
Jazz Choir	1,196	291	970	517
Justice League	41	73	24	90
Korean Cultural Club	253	-	-	253
Lifetouch	408	-	-	408
Museum of JH	-	200	200	-
Music Activities Account	29,295	401,519	411,465	19,349
Muslim Student Assoc	-	1,735	1,610	125
Opus	323	-	-	323
Outdoor Education	826	7,605	6,547	1,884
Peer Leadership	41	889	924	6
Peer Partners	-	328	4	324
Quiz Bowl Team	175	177	15	337
Robotics Club	514	-	181	333
S. Asian Student Assoc	63	-	-	63
S.A.D.D.	64	411	207	268
Sales Tax Liability	2,448	3,686	5,085	1,049
Savings Interest	207	9	-	216
Science Scholarship	222	105	-	327
Senior Banquet	-	1,536	1,536	-
Show Choir	-	2,249	1,883	366
Softball	64	-	-	64
STAC	652	4,080	4,710	22
Stem Club	58	169	15	212
Student Government	9,405	31,649	25,966	15,088
Table Tennis	-	216	9	207
Tartan - Yearbook	9,032	3,075	654	11,453
Tri-M	2,772	4,903	3,344	4,331
TV Studio	1,388	-	-	1,388
Waterfront Center	-	4,298	4,268	30
Women Warriors	-	164	14	150
World Affairs Club	120	5,264	4,937	447
Wrestling	7,221	7,315	7,830	6,706
Yarn Circle	-	225	125	100
Youth Against Cancer	-	7,683	7,679	4
Total High School	<u>\$ 142,479</u>	<u>\$ 728,900</u>	<u>\$ 752,274</u>	<u>\$ 119,105</u>

**HERRICKS UNION FREE SCHOOL DISTRICT  
MIDDLE SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

<u>Extracurricular Account</u>	<u>Balance July 1, 2023</u>	<u>Receipts &amp; Transfers</u>	<u>Disbursements &amp; Transfers</u>	<u>Balance June 30, 2024</u>
French Club	\$ 179	\$ 318	\$ 197	\$ 300
Gardening Club	56	-	-	56
Italian Club	244	168	214	198
Mathletes	3	-	-	3
National History Day	-	640	616	24
National Junior Honor Society	709	781	1,108	382
Robotics Club	29	-	-	29
Steam Club	42	-	-	42
Student Gov't	9,259	11,102	10,843	9,518
Technology Club	-	465	446	19
Tom Coleman Donation	42	-	-	42
Tri-M Music Association	274	1,993	2,050	217
Working Capital	4,140	-	-	4,140
	<u>4,140</u>	<u>-</u>	<u>-</u>	<u>4,140</u>
Total Middle School	<u>\$ 14,977</u>	<u>\$ 15,467</u>	<u>\$ 15,474</u>	<u>\$ 14,970</u>
Total Extracurricular Activity Funds	<u>\$ 157,456</u>	<u>\$ 744,367</u>	<u>\$ 767,748</u>	<u>\$ 134,075</u>

**HERRICKS UNION FREE SCHOOL DISTRICT  
EXTRACLASROOM ACTIVITY FUNDS  
NOTE TO FINANCIAL STATEMENT  
JUNE 30, 2024**

**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.