

**DANSVILLE CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL REPORT**

For Year Ended June 30, 2024



BUSINESS
ADVISORS
AND CPAS

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BUSINESS
ADVISORS
AND CPAS

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Dansville Central School District, New York

Qualified and Unmodified Opinions

We have audited the accompanying statement of cash receipts and disbursements of the Extraclassroom Activity Funds of the Dansville Central School District for the year ended June 30, 2024 and the related notes to the financial statement.

Qualified Opinion

In our opinion, except for the possible effects of the matter discussed in the basis for qualified opinion paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts and disbursements of the Extraclassroom Activity Funds of Dansville Central School District for the year ended June 30, 2024, in accordance with the cash basis of accounting as described in Note 1.

Basis for Qualified Opinion

Internal accounting controls are limited over the cash receipts from the point of collection to the time of submission to the Central Treasurer. Accordingly, it was impracticable to extend our audit of such receipts beyond the amounts recorded.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 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.

Responsibility of Management for the Statement of Cash Receipts and Disbursements

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; 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 Responsibilities for the Audit of the Financial Statement

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 opinions. 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 GAAS 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 statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, 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 statements.
- 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 statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

Rochester, New York
January 10, 2025

DANSVILLE CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

For Year Ended June 30, 2024

	Cash Balance			Cash Balance
	<u>July 1, 2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2024</u>
Class of 2024	\$ 7,967	\$ 47,747	\$ 53,179	\$ 2,535
Class of 2025	8,051	10,867	7,098	11,820
Class of 2026	843	69	-	912
Class of 2027	-	7,532	4,733	2,799
7th and 8th Grade Band	79	6,215	3,063	3,231
Best Friends Forever	435	-	435	-
Clay Target Club	2,279	2,706	2,224	2,761
Danua Staff - H.S. Yearbook	8,946	3,048	2,713	9,281
Dansville Archers	671	55	-	726
DHS Awards	4,158	1,086	1,661	3,583
DHS Chorus	935	76	495	516
DHS FBLA	688	2,779	3,156	311
DHS National Art Honor Society	399	-	399	-
DHS Springwater	912	75	238	749
DHS Student Council	1,141	2,150	1,084	2,207
DHS Tech Club	4,027	1,911	1,445	4,493
Spanish Honor Society	-	325	-	325
PS Student Lighthouse/Library	-	2,176	1,207	969
Drama Club	22,345	30,931	23,346	29,930
Elementary Band	11,869	3,388	3,812	11,445
Elementary School Library	3,183	5,078	3,377	4,884
Elementary School Ski Club	5	-	-	5
Elementary School Student Council	5,328	1,467	1,157	5,638
Elementary Yearbook	464	3,150	2,488	1,126
Central Supplies	6,379	6,595	12,272	702
Gaming Club	354	-	354	-
International Club	11,397	1,753	1,903	11,247
Middle Memories - DMS Yearbook	455	1,000	803	652
National Junior Honor Society	707	383	809	281
National Honor Society	482	955	1,335	102
Primary School Student Council	1,285	3,388	2,649	2,024
TOTAL	<u>\$ 105,784</u>	<u>\$ 146,905</u>	<u>\$ 137,435</u>	<u>\$ 115,254</u>

(See accompanying notes to financial statement)

DANSVILLE CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS

NOTES TO FINANCIAL STATEMENT

June 30, 2024

(Note 1) Accounting Policy:

The transactions of the Extraclassroom Activity Funds are considered part of the reporting entity of the Dansville Central School District. Consequently, the cash balances are included in the financial statements of the School District as part of the Custodial Fund.

The accounts of the Extraclassroom Activity Funds of the Dansville 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.

(Note 2) Cash and Cash Equivalents:

Cash and cash equivalents is comprised of one checking account. The balance in this account is fully covered by FDIC Insurance.

DANSVILLE CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
AUDITORS' FINDINGS AND EVALUATION

We have examined the statement of cash receipts and disbursements of the Dansville Central School District's Extraclassroom Activity Funds for the year ended June 30, 2024. As part of our examination, we made a study and evaluation of the system of internal accounting control to the extent we deemed necessary to render our opinion.

There are inherent limitations in considering the potential effectiveness of any system of internal accounting control. Human errors, mistakes of judgment and misunderstanding of instructions limit the effectiveness of any control system. In particular, cash being handled by numerous students and faculty advisors at various functions provides an atmosphere of limited control over those receipts.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

Current Year Deficiencies in Internal Control:

Disbursements –

Our examination revealed one instance in the Elementary School Student Council a payment for faculty meeting food was made when the club voted not to do so.

We recommend all purchases made from club funds be approved by the club and documented in club meeting minutes.

Cash Receipts –

Our examination revealed two instances National Honor Society where cash receipts were not taken to the bank for deposit in a timely manner.

In an effort to safeguard receipts and maintain accountability and control, we recommend every effort continue to be made in the future to make deposits in a more timely manner.

Fundraisers –

During the course of our examination, we noted three instances (DHS Student Council, Class of 2024 and DHS FBLA) where sales tax was calculated incorrectly for a fundraiser.

We recommend every effort continue to be made to comply with New York State Sales Tax Law.

(Current Year Deficiencies in Internal Control) (Continued)

Sales Tax –

Our examination revealed one instance in the DHS Student Council and one instance in the Elementary Yearbook club in which sales tax was paid on items that were intended for resale, rather than remitting sales tax on gross sales. In addition, we examined one instance in the Elementary Band in which sales tax was not paid on a taxable purchase.

We recommend every effort be made to issue resale certificates (Form ST-120) to vendors when making purchases of merchandise intended for resale and to collect sales tax upon the resale of merchandise. According to the New York State Department of Taxation and Finance, extraclassroom activity funds of public schools are not included in the exemption granted to school districts under section 1116(a)(1) of the tax law.

Prior Year Recommendations:

We are pleased to report that the following prior year recommendations have been implemented to our satisfaction:

1. Profit and loss statements were prepared for all fundraisers examined.
2. Starting change funds were obtained through appropriate measures.
3. Adequate supporting documentation was available for all disbursements examined.
4. Club meeting minutes were documented for all gifts or donations examined.

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We wish to express our appreciation to all client personnel for the courtesies extended to us during the course of our examination.

Rochester, New York
January 10, 2025