

Syosset Central School District

Preparing our students for a continually changing world

EXTRACLASSROOM ACTIVITIES FUND
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORT
June 30, 2025

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
June 30, 2025

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENT	
Statement of Cash Receipts and Disbursements	3
Notes to Financial Statement	8



INDEPENDENT AUDITOR'S REPORT

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

Qualified Opinion

We have audited the accompanying Statement of Cash Receipts and Disbursements of Syosset Central School District's ("the District") extraclassroom activities fund for the year ended June 30, 2025, and the related notes to the financial statement, which collectively comprise the District's financial statement as listed in the table of contents.

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion section of our report, the financial statement referred to in the paragraph above presents fairly, in all material respects, the cash transactions of the extraclassroom activities fund of Syosset Central School District for the year ended June 30, 2025, in accordance with the cash basis of accounting described in Note I.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 Syosset 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.

Matter Giving Rise to the Qualified Opinion

The cash receipts records of the student activities that comprise the extraclassroom activities fund of Syosset Central School District were not sufficient to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

Emphasis of Matter - Basis of Accounting

We draw attention to Note I.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.

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 1.B, and 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 financial statements that are 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 Responsibilities 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

Port Jefferson Station, New York
October 3, 2025

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2025

	Cash Balance <u>June 30, 2024</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2025</u>
CLUBS				
High School				
Class of 2024	\$ 18,563	\$ -	\$ 18,563	\$ -
Class of 2025	231	163,040	137,025	26,246
Class of 2026	365	319	684	-
Class of 2028	-	431	250	181
Act/Drama Club	27,942	32,793	40,437	20,298
Adelettes	3,564	6,962	6,520	4,006
American Sign Language Group	198	129		327
Animation Group	642		48	594
Architecture Club	97			97
Art Honor Society	46	8,280	3,500	4,826
Astronomy Club	3,142	145	725	2,562
Auto Club	47			47
Aviation Group	94			94
Brothers and Sisters in Christ	200	30		230
Braves eSports	252	750	596	406
Braille Group	170			170
Breaking Borders Club	340		166	174
Bring Change 2 Mind	48	500	537	11
Cabaret Night Club Group	1,413	4,060	2,717	2,756
Chamber Music Group	1,233	846	626	1,453
Change Maker Interfaith Group	44			44
Chess Club	268	142	79	331
Chinese Cultural Society Group	544	500	62	982
Choral Pride	630	1,250	938	942
Comic Book Group	214			214
Cooking Club	286	210	223	273
Creative Film Making Group	226			226
Cycling Club	316			316
Dance Club	12			12
Dancing Days	298			298
DECA Club	65,316	234,999	217,083	83,232
Dog Rescue Group	9,536	12,632	19,777	2,391
Environmental Group	634		284	350
Fashion Group	1,460	894	744	1,610
Film Appreciation	177			177
Forensics	15,567	39,968	39,703	15,832
French Club	310			310

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2025
(Continued)

	Cash Balance <u>June 30, 2024</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2025</u>
Future Leaders of America	\$ 429	\$ 3,169	\$ 2,493	\$ 1,105
Gender Sexuality Alliance	807			807
Girls Who Code	55	176		231
Global Health Society Group	5,188	9,280	5,206	9,262
Helping Hands Soc Group	968	68		1,036
HOSA Group	2,839	39,456	38,980	3,315
Human Awareness	878	256	429	705
Hydroponics Group	792			792
Ice Skating Group	708			708
Indian Culture Group	373	1,305	209	1,469
Interact Club	77	1,068	605	540
Investment Club	3,155	1,921	2,854	2,222
Italian Club	1,142	115	75	1,182
Japanese Club	151			151
Jazz Ensemble	2			2
Ken Magazine	35			35
Korean Group	2,646		548	2,098
Latin Club	759			759
Law & Justice Society	509			509
Marching Band	366	29,382	19,076	10,672
Mathletes	1,236	1,663	1,106	1,793
Mock Trial	2,984	7,613	5,924	4,673
Model Club	144			144
Model Congress	1,008	5,627	3,866	2,769
Model UN	776	8,918	8,820	874
Mural Club	270			270
Muslim Awareness Group	578	268	20	826
National Honor Society	457			457
Notables Group	2,462	8,760	4,636	6,586
OVA Group	1,991	4,415	4,129	2,277
Photography Club	694		447	247
Physics Group	141	68		209
Ping Pong Club	372			372
Political Science	177			177
Pre Medical Society Group	391	224	83	532
Pro (Peers Reaching Out)	907	466	115	1,258
Pulse Club	799	260		1,059
Quiz Bowl	82			82

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2025
(Continued)

	Cash Balance <u>June 30, 2024</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2025</u>
Relief Group	\$ 500	\$ 273	\$	\$ 773
Robotics Group	2,320			2,320
Russian Club	39			39
SADD	930			930
Save Club	283	1,240	1,193	330
Save the Arts	281	109		390
Scenery Design Stage	353	8,000	4,898	3,455
School Store Group	379			379
Science National Honor Society	465	104	65	504
Science Newsletter	364			364
Science Olympiad	314	91,219	66,386	25,147
Serendipity Group	140	462	391	211
SHINE Group	300			300
Ski Group	253	65,826	65,955	124
Spanish Club	178			178
Sports Analytics Group	351			351
Strings	1,716	2,660	643	3,733
Student Government	103,775	214,780	191,265	127,290
Students for Social Equality	355		4	351
Substance Free Alliance	81			81
Syo for Sr. Citizens Group	1,018		134	884
Tech Club	198	1,592	666	1,124
Tri M Honor	6,801	14,839	5,913	15,727
Vocal Jazz Ensemble	1,603			1,603
Water for Life Group	2,524			2,524
Website Club	564	222	86	700
WKWZ	4,169			4,169
Women in Business	589			589
Women's Forum	1,140		371	769
World Language Magazine	389			389
Yearbook	14,840	5,120		19,960
Young Entrepreneurs Group	175	570	430	315
Total High School	<u>339,160</u>	<u>1,040,374</u>	<u>929,308</u>	<u>450,226</u>

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2025
(Continued)

	Cash Balance <u>June 30, 2024</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2025</u>
South Woods Middle School				
6th Grade Student Council	\$ 4,375	\$ 2,978	\$ 2,089	\$ 5,264
7th Grade Student Council	743	312	485	570
8th Grade Student Council	582			582
AAA Club	623			623
Business Club	7,438	8,087	7,116	8,409
Drama Club	5,541	13,119	10,195	8,465
FCS Club	176			176
Field Trips	35,763	49,109	44,640	40,232
FLA Club	19			19
Game Development Club	3			3
Green Leaders Club	1,000	4,825	1,941	3,884
Knowledge Masters	50			50
Model UN	463	3,051	3,393	121
Multicultural Club	120			120
Outdoor Education	182			182
Patriot Club	1,396	1,930	1,431	1,895
Peer Mediators	5,610	3,994	7,000	2,604
Recreation Club	60			60
School Council	13,509	6,676	17,616	2,569
STEM Club	301			301
Strategy/Chess Club	189			189
Trivia Club	1,013	1,076		2,089
Video Production	107			107
Yearbook	4,250	8,645	6,188	6,707
Total South Woods Middle School	<u>83,513</u>	<u>103,802</u>	<u>102,094</u>	<u>85,221</u>

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2025
(Continued)

	Cash Balance <u>June 30, 2024</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2025</u>
H.B. Thompson Middle School				
Art Club	\$ 404	\$ 460	\$ 476	\$ 388
Audio Visual Club	523			523
Class of 2027 Field Trips	-			-
Class of 2028 Field Trips	7,509		7,509	-
Class of 2029 Field Trips	5,883	46,301	47,367	4,817
Class of 2030 Field Trips	3,269	53,233	49,144	7,358
Class of 2031 Field Trips	-	25,928	21,191	4,737
Drama Club	430	2,616	160	2,886
Musical Theatre	7,397	6,960	6,066	8,291
PAL (Peers as Leaders Club)	964			964
Student Government	15,627	6,656	3,684	18,599
Wellness Club	34	241	275	-
Yearbook	14,299	3,053	1,918	15,434
Total H.B. Thompson Middle School	<u>56,339</u>	<u>145,448</u>	<u>137,790</u>	<u>63,997</u>
Elementary Schools				
A.P. Willits Elementary	7,775	12,820	11,350	9,245
Berry Hill Elementary	16,439	18,601	17,493	17,547
J. Irving Baylis Elementary	11,594	17,817	16,426	12,985
Robbins Lane Elementary	29,521	28,107	24,112	33,516
South Grove Elementary	17,379	14,550	20,673	11,256
Village Elementary	5,743	24,116	24,235	5,624
Walt Whitman Elementary	22,273	16,106	16,075	22,304
Total Elementary Schools	<u>110,724</u>	<u>132,117</u>	<u>130,364</u>	<u>112,477</u>
Total All Schools	<u>\$ 589,736</u>	<u>\$ 1,421,741</u>	<u>\$ 1,299,556</u>	<u>\$ 711,921</u>

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITIES FUND
NOTES TO FINANCIAL STATEMENT
June 30, 2025

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activities fund represents funds of the students of Syosset Central School District. Although, the extraclassroom activities fund is independent of Syosset Central School District with respect to its financial transactions and the designation of student management and the individual transactions related to the activities of the fund, the Board of Education exercises general oversight of the activities and it has been determined that District management exercises administrative involvement with respect to the financial transactions. Based on these criteria, the extraclassroom activities fund is included in Syosset Central School District's reporting entity.

B. Basis of Accounting

The accompanying financial statement has been prepared on the cash 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.

II. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

The District's investment policies are governed by state statutes and District policy. Resources must be deposited in Federal Deposit Insurance Corporation (FDIC) insured commercial banks or trust companies located within the state. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities. Collateral is required for demand and time deposits, and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its Agencies and obligations of New York State and its municipalities. Investments are stated at fair value.

Custodial credit risk is the risk that in the event of a bank failure, the District may be unable to recover deposits or collateral securities that are in possession of an outside agency. GASB directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are as follows:

- A. Uncollateralized,
- B. Collateralized by securities held by the pledging financial institution, or
- C. Collateralized by securities held by the pledging financial institution's trust department or agent but not in the District's name.

The District's extraclassroom activities fund's aggregate bank balances were covered by FDIC insurance or fully collateralized by securities and pledged on the District's behalf at year end.

