

ARDSLEY UNION FREE SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS

JUNE 30, 2021

ARDSLEY UNION FREE SCHOOL DISTRICT

TABLE OF CONTENTS

JUNE 30, 2021

Independent Auditor's Report	1
Statement of Assets, Liabilities, and Fund Balance - Cash Basis	3
Statement of Cash Receipts and Disbursements	4
Notes to the Financial Statements	6

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL
STATEMENTS OF THE EXTRACLASSROOM ACTIVITY FUNDS**

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

We have audited the accompanying financial statements of the Extraclassroom Activity Funds of the Ardsley Union Free School District (the "District"), which comprise the statement of assets, liabilities and fund balance-cash basis as of June 30, 2021, and the related statements of cash receipts and disbursements for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1. This includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstance. 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, where due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, where due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

ARDSLEY UNION FREE SCHOOL DISTRICT
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS
OF THE EXTRACLASSROOM ACTIVITY FUNDS
(CONTINUED)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities, and fund balance – cash basis of the Extraclassroom Activity Funds of the Ardsley Union Free School District for the year ended June 30, 2021, and its cash receipts and disbursements for the year then ended in accordance with the cash basis of accounting as described in Note 1.

Emphasis of Matter

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on 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.

Sickler, Torchia, Allen & Churchill, LLP, P.C.

Hudson, New York
October 5, 2021

ARDSLEY UNION FREE SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE - CASH BASIS

JUNE 30, 2021

ASSETS

Cash	\$ <u>120,306</u>
------	-------------------

LIABILITIES AND FUND BALANCE

Fund Balance, Unencumbered	\$ <u>120,306</u>
----------------------------	-------------------

Note: Totals may not add due to rounding.

See independent auditor's report and notes to the financial statements.
(Pages 1, 2 and 6, respectively).

ARDSLEY UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

JUNE 30, 2021

	Cash Balance June 30, 2020	Receipts	Disbursements	Cash Balance June 30, 2021
<i>High School</i>				
Academic Challenge	\$ 46	\$ -	\$ -	\$ 46
African American Club	325	-	-	325
Amnesty International	2,231	-	-	2,231
Ardsley Innovate	641	-	615	26
Ardsleyan	17,361	4,388	4,322	17,427
Art	202	115	232	85
Art-Photo	100	-	-	100
Asian Society	625	-	-	625
Baseball	9,891	2,000	280	11,611
Boys' Basketball	4,452	-	1,052	3,400
Building Bridges	1,119	-	-	1,119
Cheerleading Competition	1,928	712	600	2,040
Class of 2020	19,499	850	20,349	-
Class of 2021	-	47,104	45,299	1,805
Comic Book	50	-	-	50
Costa Rica Trip	5	-	-	5
Criterion	2,014	-	-	2,014
Cross Country	597	-	-	597
DECA	173	3,850	3,850	173
Drama Club	5,273	299	5,471	100
Environmental	1,014	-	-	1,014
Football	11,207	3,442	5,480	9,169
French Club	880	210	242	848
Frisbee Club	-	-	-	-
Gay/Straight Alliance	931	-	-	931
Girls' Basketball	852	-	-	852
Girls' Soccer	295	-	-	295
Girls' Softball	-	627	-	627
Girls Who Code	991	-	-	991
Girls' Winter Track	75	-	-	75
Glamour Gals	447	-	-	447
Habitat for Humanity	410	-	200	210
Italian Club	256	150	173	233
Italy Trip 2016	-	-	-	-
JV Boys' Lacrosse	105	-	-	105
Key Club	2,230	210	219	2,220
Latin Club	15	-	-	15
Model U.N.	6,816	250	2,595	4,471
Mountain Club	523	-	-	523
Music Association	1,979	1,166	1,092	2,053
National Honor Society	119	250	-	369
Operation Play	273	-	-	273
Panther	926	-	246	680
Poetry Slam Club	149	-	55	94
Robotics	2,320	-	778	1,542
Rock of Ages	91	-	-	91
Royalty Account	87	-	-	87
S.A.D.D.	26	-	-	26
School Health Office	24	-	-	24
Science	447	-	25	422
Science Research	32	-	-	32
Select Chorus	1,427	6,706	3,832	4,301
Silver Lining	811	5,262	3,650	2,423
Ski Team	4,188	1,200	3,549	1,839
Spanish Club	223	150	147	226
Student Council	837	10,716	9,943	1,610
Varsity Girls' Lacrosse	176	-	-	176
Video Production Club (MSG V in PY)	378	-	-	378
Volleyball	-	-	-	-
Wrestling Club	240	-	-	240
Total High School	\$ 108,330	89,657	114,295	\$ 83,692

See independent auditor's report and notes to the financial statements. *Note: Totals may not add due to rounding.*
(Pages 1, 2 and 6, respectively).

ARDSLEY UNION FREE SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)

JUNE 30, 2021

	Cash Balance June 30, 2020	Receipts	Disbursements	Cash Balance June 30, 2021
<i>Middle School</i>				
5th grade	\$ 192	\$ -	\$ -	\$ 192
6th grade	7,255	-	-	7,255
7th grade	1,745	2,242	-	3,987
8th grade	5,458	-	1,943	3,515
Activity Night	461	-	-	461
Book Club	332	-	-	332
Drama Club	9,857	-	-	9,857
Jr. Chef	1,858	-	105	1,753
Student Council	2,039	4	-	2,043
Student Council - Music	1,095	800	800	1,095
Student Council - Charities	-	-	-	-
Yearbook	2,416	3,708	1	6,124
Total Junior High School	32,708	6,754	2,848	36,614
Grand Totals	\$ 141,038	\$ 96,411	\$ 117,144	\$ 120,306

Note: Totals may not add due to rounding.

See independent auditor's report and notes to the financial statements.
(Pages 1, 2 and 6, respectively).

ARDSLEY UNION FREE SCHOOL DISTRICT

EXTRACLASROOM ACTIVITY FUNDS
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

As the Ardsley Union Free School District, through its Board of Education, has oversight responsibility over the Extraclassroom Activity Funds, such funds are considered a component unit of the District. Accordingly, such transactions are represented in the Custodial Fund of the basic financial statements.

The books and records of the Ardsley Union Free School District's Extraclassroom Activity Funds are maintained on the cash basis of accounting. Under this basis of accounting, revenues are recognized when cash is received and expenditures are recognized when cash is 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 statements.

NOTE 2 – SUBSEQUENT EVENTS:

The date to which events after June 30, 2021, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is October 5, 2021, which is the date on which the financial statements were available to be issued.

See independent auditor's report (Pages 1 and 2).