

**AVERILL PARK CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
FINANCIAL REPORT  
JUNE 30, 2023**

**AVERILL PARK CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND**

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BUSINESS  
ADVISORS  
AND CPAS

## INDEPENDENT AUDITOR'S REPORT

To the President and Members of  
the Board of Education of the  
Averill Park Central School District

### Qualified Opinion

We have audited the accompanying statement of cash receipts, disbursements and cash balances of the extraclassroom activity fund of Averill Park Central School District, as of and for the year ended June 30, 2023, and the related note to the financial statement.

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statement referred to above presents fairly, in all material respects, the cash receipts, disbursements, and cash balances of the Extraclassroom Activity Funds of Averill Park Central School District as of and for the year ended June 30, 2023, in accordance with the cash basis of accounting described in Note 1.

### Basis for Qualified Opinion

Insufficient accounting controls are exercised over cash receipts at the point of collection to the time of submission to the Central Treasurer. Accordingly, we were unable to obtain sufficient audit evidence over such receipts beyond the amounts recorded.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 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.

### Prior Period Financial Statement

The opening cash balances as of July 1, 2022, included in the statement of cash receipts, disbursements, and cash balances as of and for the year-ended June 30, 2023, were audited by Marvin and Company, P.C., who merged with Mengel, Metzger, Barr & Co. LLP as of January 1, 2023, as part of their audit of the June 30, 2022 financial statement of the Extraclassroom Activity Fund, and whose report dated October 21, 2022, expressed a qualified opinion on that statement.

## **Responsibilities of Management for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting as described in Note 1; 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 a financial statement that is free from material misstatement, whether due to fraud or error.

## **Basis of Accounting**

We draw attention to Note 1 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 that matter.

## **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 GAAS, 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 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 statement.
- 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.

*Mengel, Metzger, Barw & Co. LLP*

Latham, NY  
October 13, 2023

**AVERILL PARK CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSTROOM ACTIVITY FUND**  
**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2023**

<u>Activities and Clubs</u>	<u>Balance July 1, 2022</u>	<u>Receipts</u>	<u>Dis- bursements</u>	<u>Balance June 30, 2023</u>
<b>High School</b>				
Class of:				
2022	\$ 4,995	\$ -	\$ 4,995	\$ -
2023	6,374	43,405	47,325	2,454
2024	1,764	31,106	22,993	9,877
2025	948	18,205	15,114	4,039
2026	-	2,861	948	1,913
Algonquin Builder's Club	558	393	400	551
Algonquin Council of The Arts	6,646	7,176	7,544	6,278
Algonquin Entrepreneur Club	119	210	102	227
Algonquin Grade 7	866	8,240	8,107	999
Algonquin Grade 8	836	13,015	13,473	378
Algonquin Music	141	1,402	1,422	121
Algonquin Service Club	688	304	331	661
Algonquin Student Council	6,006	3	2,918	3,091
Algonquin Yearbook	11,916	1,426	-	13,342
Algonquin Youth Empowerment	709	-	709	-
Anglers Club	421	-	67	354
AP Connections	187	-	-	187
Ballroom Dancing	846	-	846	-
Best Buddies Club	367	324	324	367
Civic Ecology	-	191	-	191
Construction Tech SVCS	-	1,105	272	833
Drama Club	14,134	16,649	13,249	17,534
Horticulture Opportunities	2,721	979	238	3,462
International Club	2,837	7,394	7,276	2,955
Key Club	1,242	-	216	1,026
Library Club	4,443	60	550	3,953
Miller Hill Student Council	126	-	34	92
Music Club	5,995	11,237	8,703	8,529
National Arts Honor Society	-	125	125	-
National Honor Society	410	4,440	3,874	976
Odyssey of the Mind	2,968	5,291	8,259	-
Poestenkill K-Kids	863	1,896	1,733	1,026
Robotics Club	3,054	3,700	3,372	3,382
S.A.G.E.S.	963	4,882	3,095	2,750
SADD	1,192	529	360	1,361
Sales Tax Holding Account	865	1,936	1,510	1,291
Student Government	2,495	25,278	24,679	3,094
The Threshold	8,274	5,518	6,964	6,828
Unique Opportunity	-	15,747	14,447	1,300
WAPH	10,446	-	100	10,346
West Sand Lake - Grade 5	280	22	286	16
West Sand Lake K-Kids	443	-	181	262
West Sand Lake Music	7	-	7	-
World of Difference	284	-	284	-
Young Activists	-	286	286	-
<b>Grand Totals</b>	<u>\$ 108,429</u>	<u>\$ 235,335</u>	<u>\$ 227,718</u>	<u>\$ 116,046</u>

The June 30, 2023 balance is as follows:

Checking Account \$ 116,046

See accompanying note to financial statement.

**AVERILL PARK CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
NOTE TO FINANCIAL STATEMENT  
JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The extraclassroom activity fund of the Averill Park Central School District represent funds of the students of the District. The Board of Education exercises general oversight of this fund. The extraclassroom activity fund is independent of the District with respect to its financial transactions, and the designation of student management. Separate financial statements are issued for this fund. The District also reports this fund in its financial statements, within its general fund, in accordance with Government Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*.

The accompanying financial statement of the Averill Park Central School District's extraclassroom activity fund has been prepared on the cash receipts and disbursements basis of accounting, which is a 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 non-cash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because the effects of receivables outstanding from fundraising activities and obligations for expenses unpaid at the date of the financial statement are not included in the financial statement.