

**ROSLYN UNION FREE SCHOOL DISTRICT**

**EXTRACLASSROOM ACTIVITY FUNDS  
FINANCIAL STATEMENT WITH  
Independent Auditor's report**

June 30, 2019

**ROSLYN UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
June 30, 2019

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## **INDEPENDENT AUDITOR'S REPORT**

Board of Education  
Roslyn Union Free School District  
Roslyn, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Roslyn Union Free School District's (District) extraclassroom activity funds for the year ended June 30, 2019, and the related note to the financial statement.

### **Management's Responsibility 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; 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

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

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

### **Basis for Qualified Opinion**

The records of the extraclassroom activity funds of the Roslyn Union Free School District were not adequate to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

### **Qualified Opinion**

In our opinion, except for the effect of any adjustments that might have been necessary had we been able to perform adequate auditing procedures in regard to the receipts referred to in the Basis for Qualified Opinion paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash transactions of the extraclassroom activity funds of the Roslyn Union Free School District for the year ended June 30, 2019, on the basis of accounting described in Note 1.B.

### **Basis of Accounting**

We draw attention to Note 1.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.

*Cullen & Danowski, LLP*

September 24, 2019

**ROSLYN UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
**For the Year Ended June 30, 2019**

	Cash Balance <u>July 1, 2018</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2019</u>
<b>CLUBS</b>				
<b>High School</b>				
AIDS Awareness	\$ 1,566	\$ 72	\$	\$ 1,638
Animal Rights Club	801	50		851
Art Club	489	181	240	430
Asian Cultural Exchange (ACE)	1,094	102	58	1,138
Astronomy Club	10,955	12,564	11,557	11,962
Athletes Helping Athletes	458	2,646	2,866	238
Autism Awareness	1,001	1,866	1,202	1,665
Chess	9			9
Code Club	199			199
DECA/School Store	3,524	61,407	61,971	2,960
Environment	911	470	367	1,014
Film Society	61			61
Forensics Club	4,665	17,238	18,425	3,478
Gay Straight Alliance	1,167			1,167
Global Awareness	463	246		709
Habitat for Humanity	117	621	737	1
Harbor Hill Light Yearbook	2,748	6,556	7,266	2,038
Honor Society	766	1,412	559	1,619
Interest and Bank Charges	591	3,031	268	3,354
JANE	25	3,605	3,402	228
Jewish Studies Union	327	259	240	346
Junior Scope	5,721	1,088	5,205	1,604
Key Club	3,616	382	387	3,611
Math Team	72			72
Medical Explorers	593	3,157	2,485	1,265
Model Congress	1,037		75	962
Muslim Group Discussions		167		167
Organization of Class Councils	52,078	41,348	51,232	42,194
Principal's Advisory Committee	451	1,046	217	1,280
Quiz Bowl Team	48	1,352	1,352	48
Beacon Newspaper	1,036	560		1,596
Royal Crown Players	6,034	4,893	8,165	2,762
Research	4,232	1,225	1,402	4,055
Robotics		560	157	403
SADD	2,212			2,212
Science National Honor Society		371	280	91
Science Olympiad	376	7,467	6,003	1,840
Sewing/Fashion	364	108		472
Roslyn Shakespeare Society	359			359
Student's for Social Responsibility	1,420	636	761	1,295
Special Events/Misc.	3,031	27,372	25,071	5,332
Stock Market	70			70
Student Prints	119			119
Tri-M Music Honor Society	473	4,992	4,762	703
V.E.D.D.A. (formerly V.E.R.Y.)	1,776	1,510	1,378	1,908
Youth Against Cancer	1,136	2,792	2,823	1,105
World LHS (formerly for Lang Hs)	652	1,369	1,207	814
<b>Total - High School</b>	<u>118,843</u>	<u>214,721</u>	<u>222,120</u>	<u>111,444</u>

**ROSLYN UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)**  
**For the Year Ended June 30, 2019**

	Cash Balance <u>July 1, 2018</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2019</u>
<b>CLUBS (Cont'd)</b>				
<b>Middle School</b>				
Community Services	\$ 1,080	\$ 252	\$ 343	\$ 989
Languages Club	666	2,683	2,985	364
Youth Against Cancer	33	225	225	33
Scrabble Club	72	380	296	156
Lighthouse Christian Club		185	185	-
Spotlight	3,297	9,745	11,128	1,914
Student Advisory	553	245	478	320
Yearbook	17,415	10,306	8,759	18,962
<b>Total - Middle School</b>	<u>23,116</u>	<u>24,021</u>	<u>24,399</u>	<u>22,738</u>
<b>TOTAL - ALL SCHOOLS</b>	<u>\$ 141,959</u>	<u>\$ 238,742</u>	<u>\$ 246,519</u>	<u>\$ 134,182</u>

**ROSLYN UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**NOTE TO FINANCIAL STATEMENT**  
June 30, 2019

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**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

The extraclassroom activity funds represent funds of the students of 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 District's reporting entity. The District reports these assets held by it as agent for the extraclassroom organizations in an agency fund in the Statement of Fiduciary Net Position – Fiduciary Funds.

**B. Basis of Accounting**

The accompanying financial statement has been prepared on the cash receipts and disbursements 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.

