

WANTAGH UNION FREE SCHOOL DISTRICT
WANTAGH, NEW YORK
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

WANTAGH UNION FREE SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the accompanying cash basis financial statement of Wantagh Union Free School District's Extraclassroom Activity Funds, as of and for the year ended June 30, 2022, and the related note to the financial statement.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the statement of cash receipts and disbursements of the Wantagh Union Free School District's Extraclassroom Activity Funds for the fiscal year ended June 30, 2022 in accordance with the cash basis of accounting described in Note 1B.

Basis for 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 the Wantagh Union Free School District and its Extraclassroom Activity Funds, 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 audit opinion.

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1B 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 this 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 1B, 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.

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Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 Wantagh Union Free School District's Extraclassroom Activity Funds' 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 Wantagh Union Free School District's Extraclassroom Activity Funds' 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.

R.S. Abrams & Co., LLP

R.S. Abrams & Co., LLP
Islandia, New York
October 3, 2022

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Extraclassesroom Account	Balance July 1, 2021	Receipts	Disbursements	Balance June 30, 2022
Art Club	\$ 31	\$ -	\$ -	\$ 31
Athletic Association	22,728	42,464	37,715	27,477
AV Club	1,100	-	-	1,100
Cheerleaders	2,506	-	-	2,506
Chess Club	294	-	-	294
Class of 2028	-	2,803	1,809	994
Class of 2027 (gr. 5)	1,778	4,701	2,924	3,555
Class of 2026 (gr. 6)	2,936	5,369	7,808	497
Class of 2025 (gr. 7)	59	-	-	59
Class of 2024 (gr. 8)	1,038	790	340	1,488
Class of 2023 (gr. 9)	3,020	16,337	11,195	8,162
Class of 2022 (gr. 10)	2,493	36,164	34,262	4,395
Class of 2021 (gr. 11)	1,818	-	1,818	-
Class of 2020 (gr. 12)	6,947	-	6,947	-
Dance Team	2,536	67	947	1,656
DECA	40	806	796	50
FIDM	458	-	40	418
Future Bus. Leaders	3,492	2,932	2,873	3,551
Gay Straight Alliance	198	-	-	198
General Organization	9,652	23,382	24,789	8,245
General Store	1,587	6,167	5,906	1,848
Green Thumbs	-	140	138	2
Interest Income	-	41	-	41
International Outreach	711	-	-	711
International Thespian Honor	726	595	643	678
Italian Club	2,657	-	-	2,657
Junior Chamber of Commerce	31	-	-	31
Key Club	184	2,354	2,207	331
Literary Society Club	543	-	-	543
M.S. Best	186	-	-	186
M.S. Cheerleaders	106	-	-	106
M.S. Dance Team	178	-	-	178
M.S. Drama Club	26,220	21,352	19,533	28,039
M.S. General Store	2,358	8,538	9,632	1,264
M.S. Home & Careers	706	-	36	670
M.S. Memory Book Club	6,322	26,909	25,678	7,553
M.S. Science Olympiads	946	-	-	946
M.S. Tri-M Honor Society	1,109	17,745	16,074	2,780
M.S. Student Council	3,386	319	320	3,385
M.S. Video Yearbook	810	-	-	810
Model Congress	3,256	4,057	3,378	3,935
Music Organization	23,966	366,471	368,892	21,545
National Art Honor Society	871	3,530	2,920	1,481
National Business Honor Society	942	536	300	1,178
National English Honor Society	285	280	400	165
National Honor Society	7,208	1,620	1,426	7,402
National Junior Art Honor Society	369	-	-	369
Peer Mentors	1,228	-	-	1,228
Physical Education Leaders Club	10	-	-	10
Balance Carried Forward	\$ 150,025	\$ 596,469	\$ 591,746	\$ 154,748

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Extraclassroom Account	Balance July, 1, 2021	Receipts	Disbursements	Balance June 30, 2022
Balance Carried Forward	\$ 150,025	\$ 596,469	\$ 591,746	\$ 154,748
Rube Goldberg	253	0	-	253
Science Olympiad	1,859	54	866	1,047
Science National Honor Society	1,090	1,079	847	1,322
Spanish Club	1,185	-	-	1,185
Sportnite	6,640	8,324	9,927	5,037
Theater Arts	3,082	32,446	15,709	19,819
W.A.R.R.	754	3	36	721
Warrior	267	-	-	267
Warrior Wellness	270	-	27	243
World Food	104	983	914	173
Yearbook	850	709	-	1,559
Total	<u>\$ 166,379</u>	<u>\$ 640,067</u>	<u>\$ 620,072</u>	<u>\$ 186,374</u>

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Wantagh Union Free School District (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 and their related activity in the miscellaneous special revenue fund.

B. Basis of Accounting

The accounts of the extra classroom activity funds are maintained on a cash basis, and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, 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.