



**COLD SPRING HARBOR CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
JUNE 30, 2022**

**COLD SPRING HARBOR CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
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INDEPENDENT AUDITOR'S REPORT
ON EXTRACLASSROOM ACTIVITY FUNDS FINANCIAL STATEMENT

To the Board of Education of the
Cold Spring Harbor Central School District
Cold Spring Harbor, New York:

Opinion

We have audited the accompanying statement of cash receipts and disbursements of the various Extraclassroom Activity Funds of the Cold Spring Harbor Central School District (the "District") for the year ended June 30, 2022, and the related note to financial statement, which collectively comprise the financial statement of the District's Extraclassroom Activity Funds.

In our opinion, the statement of cash receipts and disbursements referred to above presents fairly, in all material respects, the cash receipts and disbursements of the Extraclassroom Activity Funds of the Cold Spring Harbor Central School District for the year ended June 30, 2022 in accordance with the basis of accounting described in Note 1.

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 Statements section of our report. We are required to be independent of Cold Spring Harbor 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 audit opinion.

Basis of Accounting

We draw attention to Note 1 of this 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 Statements

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; 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 financial statements that are free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility

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 Extraclassroom Activity Funds 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 Activity Funds of 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.

Hauppauge, New York
October 12, 2022



**COLD SPRING HARBOR CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

	Cash Balances July 1, 2021	Receipts	Disbursements	Cash Balances June 30, 2022
High School:				
Class of 2021	\$ 7,305.75	\$ 1,284.12	\$ 8,589.87	\$ -
Class of 2022	200.37	54,233.93	45,308.74	9,125.56
Class of 2023	5,234.54	25,715.93	24,821.94	6,128.53
Class of 2024	300.00	3,670.00	3,776.89	193.11
Class of 2025	-	7,674.48	-	7,674.48
Amnesty International	62.30	-	13.08	49.22
Animal Rescue Club	1,426.94	105.21	100.00	1,432.15
Art Club	4,922.08	0.80	296.38	4,626.50
Baking Club	408.62	1.00	-	409.62
Book Club	95.40	1.00	-	96.40
Drama Club	12,856.35	15,008.09	14,911.64	12,952.80
Environmental Club	342.39	-	175.00	167.39
Fashion Club	279.52	-	128.21	151.31
French Club	2,685.25	0.41	150.60	2,535.06
Gay/Straight Alliance	1,263.41	1.21	-	1,264.62
GROK (Lit Magazine)	3,009.92	325.47	200.00	3,135.39
International Club	5,659.44	3,100.00	3,650.62	5,108.82
Junior Helpers Club	315.27	420.00	460.08	275.19
Jr. High Student Organization	13,882.77	5,100.50	8,713.86	10,269.41
Knitting for the Needy	1,797.18	135.24	483.04	1,449.38
Locks of Love	-	438.00	-	438.00
Model United Nations	2,262.89	35,296.74	36,589.34	970.29
Musical Club (Jr. High)	5,012.00	8,504.35	4,450.00	9,066.35
Musical Club (Sr. High)	7,419.84	12,999.55	12,702.66	7,716.73
Natural Helpers	2,846.82	1,425.47	833.65	3,438.64
Newspaper	821.29	-	196.56	624.73
Recording Music Club (RMC)	1,107.98	4,119.38	-	5,227.36
RMC - Tri-M	5,058.39	1,000.00	6,058.39	-
Robotics Club	1,198.91	19,700.03	16,103.80	4,795.14
S.A.D.D./S.W.W.A.T.: Other	1,076.50	1,001.32	1,130.28	947.54
Science Club	62.71	-	62.10	0.61
Social Action Club	775.23	-	200.00	575.23
Spanish Club	2,570.86	0.41	300.00	2,271.27
Speech & Debate Club	9,308.08	1,391.59	2,265.14	8,434.53
Sr. High Student Organization	23,420.04	19,292.48	19,682.30	23,030.22
Stock Market Club	580.63	10.00	-	590.63
Student Booster Club	260.94	-	-	260.94
Technology Club	6,394.14	4,000.00	6,389.04	4,005.10
Thespian Troupe	50.92	145.27	-	196.19
Vocal Chamber Ensemble	1,129.55	0.21	30.29	1,099.47
Warhammer Club	87.74	5.00	-	92.74
Yearbook (Jr. High)	6,069.28	10,709.42	10,925.52	5,853.18
Yearbook (Sr. High)	19,054.49	20,516.00	27,494.62	12,075.87
	<u>\$ 158,616.73</u>	<u>\$ 257,332.61</u>	<u>\$ 257,193.64</u>	<u>\$ 158,755.70</u>

The accompanying note is an integral
part of this financial statement.

**COLD SPRING HARBOR CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Funds are considered part of the reporting entity of the Cold Spring Harbor Central School District.

The accounts of the Extraclassroom Activity Funds of the District are maintained on a cash basis, and the Statement of Cash Receipts and Disbursements reflects only cash received and disbursed. Therefore, receivables and payables, inventories, 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.