

NEWFANE CENTRAL SCHOOL DISTRICT

EXTRACLASROOM ACTIVITY

JUNE 30, 2023

INDEPENDENT AUDITORS' REPORT

The Board of Education
Newfane Central School District

Qualified Opinion

We have audited the accompanying schedule of additions and deductions of Newfane Central School District (the District) Extraclassroom Activity for the year ended June 30, 2023, and the related notes to the schedule.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the schedule referred to in the first paragraph presents fairly, in all material respects, the additions and deductions of Newfane Central School District Extraclassroom Activity for the year ended June 30, 2023, in accordance with accounting principles generally accepted in the United State of America (GAAP).

Basis for Qualified Opinion

Certain accounting records of Newfane Central School District Extraclassroom Activity accounts were not adequate for us to form an opinion regarding the completeness of additions in the accompanying schedule stated at \$123,846.

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 Auditors' Responsibilities for the Audit of the Schedule 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.

Responsibilities of Management for the Schedule

Management is responsible for the preparation and fair presentation of the schedule in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the schedule as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 statements.

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 schedule, 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 schedule.
- 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 schedule.

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.



October 3, 2023

NEWFANE CENTRAL SCHOOL DISTRICT EXTRACURRICULAR ACTIVITY

Schedule of Additions and Deductions

For the year ended June 30, 2023

	July 1, 2022	Additions	Deductions	June 30, 2023
Class Clubs:				
2023	\$ 4,532	\$ 7,756	\$ 12,288	\$ -
2024	2,899	8,935	5,276	6,558
2025	292	325	-	617
2026	-	534	371	163
Band Club - High School	9,646	14,903	13,583	10,966
Band Club - Middle School	-	8,508	6,123	2,385
D.C. Trip Club	-	4,811	4,491	320
Drama Club - High School	1,388	-	-	1,388
Green Team Club	391	3,154	3,011	534
Gay/Straight Alliance Club	-	600	485	115
Honor Society Club - High School	615	469	744	340
Honor Society Club - Middle School	374	400	312	462
Jazz Band Club	833	-	-	833
Model UN Club	847	852	664	1,035
Music Department Students Club	10,027	10,471	7,079	13,419
Peer Mediation Club	353	265	353	265
Red Dragons Club	339	417	24	732
Red Hawks Club	173	-	173	-
Science Club - High School	216	-	-	216
Science Club - Middle School	1,548	1,288	192	2,644
Student Senate Club - High School	3,198	4,638	3,643	4,193
Student Senate Club - Middle School	7,678	2,111	5,851	3,938
Student Senate Club - Elementary School	6,331	24,432	24,794	5,969
Talent Show Club	119	-	-	119
Technology and Motorsport Club	6	-	-	6
Varsity Club	7,822	19,141	15,874	11,089
Yearbook Club - High School	21,228	4,749	7,865	18,112
Yearbook Club - Middle School	1,190	1,410	-	2,600
Yearbook Club - Elementary School	895	742	-	1,637
Youth Activation Committee	1,637	2,935	2,798	1,774
	\$ 84,577	\$ 123,846	\$ 115,994	\$ 92,429

Notes to the Schedule

1. Summary of Significant Accounting Policies

Financial Reporting Entity

Extraclassroom Activity accounts are those operated by and for the students. Proceeds are voluntarily collected by students and are spent by them, as they deem appropriate under established guidelines. The Extraclassroom Activity accounts are included in the financial statements of Newfane Central School District in the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position.