

HEMPSTEAD UNION FREE SCHOOL DISTRICT

Extraclassroom Activity Fund and  
Independent Auditors' Report

June 30, 2019

HEMPSTEAD UNION FREE SCHOOL DISTRICT  
Extraclassroom Activity Fund

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## INDEPENDENT AUDITORS' REPORT

The Board of Education  
Hempstead Union Free School District:

### Report on the Financial Statement

We have audited the accompanying statement of cash receipts, cash disbursements and cash balances of the Hempstead Union Free School District (the District) Extraclassroom Activity Fund as of and for the year then ended June 30, 2019, and the related note to financial statement.

### Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the statement of cash receipts, cash disbursements and cash balances in accordance with the cash basis of accounting 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.

### Auditors' Responsibility

Our responsibility is to express an opinion on the 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 audit opinion.

Opinion

In our opinion, the statement of cash receipts, cash disbursements and cash balances referred to above presents fairly, in all material respects, the cash receipts, cash disbursements and cash balances of the Hempstead Union Free School District's Extraclassroom Activity Fund for the year ended June 30, 2018, in accordance with the basis of accounting as described in note 1.

Basis of Accounting

We draw attention to note 1 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.

EFPR Group, CPAs, PLLC

Williamsville, New York  
October 10, 2019

HEMPSTEAD UNION FREE SCHOOL DISTRICT  
 Extraclassroom Activity Funds  
 Statement of Cash Receipts, Cash Disbursements and Cash Balances  
 Year ended June 30, 2019

<u>Extraclassroom Activity</u>	<u>Cash Balances June 30, 2018</u>	<u>Cash Receipts and Transfers</u>	<u>Cash Disbursements and Transfers</u>	<u>Cash Balances at June 30, 2019</u>
High School:				
Athletic Club	\$ 1	555	-	556
Art Club	300	-	-	300
Blue & White Corner	1,053	800	-	1,853
Class of 2018	489		489	-
Class of 2019	3,182	47,426	34,308	16,300
Class of 2020	2,139	1,068		3,207
Class of 2021	-	523		523
Choir	764	-	500	264
Drama	-	300	-	300
JV Cheerleaders	14	-	-	14
Marching Band	607	-	-	607
Miscellaneous	-	11,226	2,600	8,626
National Honor Society	450	-	385	65
Senior Prom	899	-	899	-
Spanish Club	1,361	-	-	1,361
Tigers Roar	83	-	-	83
Tri-M Music Honor Society	-	1,756	1,035	721
Worst to First	516	-	-	516
Yearbook	<u>4</u>	<u>1,120</u>	<u>980</u>	<u>144</u>
Total High School	11,862	64,774	41,196	35,440
Middle School - Student Activity	<u>271</u>	<u>385</u>	<u>383</u>	<u>273</u>
Total Extraclassroom	<u>\$ 12,133</u>	<u>65,159</u>	<u>41,579</u>	<u>35,713</u>

See accompanying note to financial statement.

HEMPSTEAD UNION FREE SCHOOL DISTRICT

Extraclassroom Activity Fund

Note to Financial Statement

June 30, 2019

(1) Summary of Significant Accounting Policies

(a) Financial Reporting Entity

The extraclassroom activity fund represents funds of the students of the Hempstead Union Free School District (the District). Although the Extraclassroom Activity Fund is independent of the District with respect to its financial transactions and the designation of student management, the Board of Education exercises general oversight of this fund. Based on this criterion, the extraclassroom activity fund is 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 accounts of the Extraclassroom Activity Fund are maintained on a cash basis, and the statement of cash receipts, cash disbursements and cash balances reflects only cash received, disbursed and transferred between funds. 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.