

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>EQUALITY CHARTER SCHOOL 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/2009</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/2009</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/2009</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EQUALITY CHARTER SCHOOL</u> <u>4140 HUTCHINSON RIVER PKWY. E.</u> <u>BRONX, NY 10475</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>80-0338050</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>718-517-3169</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>611000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>80-0338050</u>	2c Plan Sponsor's telephone number <u>718-517-3169</u>	2d Business code (see instructions) <u>611000</u>	
2b Employer Identification Number (EIN) <u>80-0338050</u>					
2c Plan Sponsor's telephone number <u>718-517-3169</u>					
2d Business code (see instructions) <u>611000</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	05/09/2023	GABRIEL PARK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/09/2023	GABRIEL PARK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 159
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 116
a(2) Total number of active participants at the end of the plan year		6a(2) 122
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 47
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 169
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 169
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 166
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan EQUALITY CHARTER SCHOOL 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EQUALITY CHARTER SCHOOL	D Employer Identification Number (EIN) 80-0338050	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALLIANCEBERNSTEIN L.P.	
13-4064930	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALLIANZ GLOBAL INVESTORS DISTRIBUTO	1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALPS DISTRIBUTORS, INC	P.O. BOX 328 DENVER, CO 80202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALPS DISTRIBUTORS, INC.	1290 BROADWAY SUITE 1100 DENVER, CO 80203

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN FUNDS DISTRIBUTORS, INC.

95-2769620

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

COHEN & STEERS CAPITAL MANAGEMENT

280 PARK AVENUE - 10TH FLOOR
NEW YORK, NY 10017

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

COLUMBIA

ONE FINANCIAL CENTER
MA5-515-14-01
BOSTON, MA 02111

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DIMENSIONAL FUND ADVISORS

6300 BEE CAVE ROAD
BUILDING ONE
AUSTIN, TX 78746

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

EAGLE FUND DISTRIBUTORS, INC.

59-2385219

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FEDERATED SECURITIES CORP.

5800 CORPORATE DRIVE
2ND FLOOR
PITTSBURGH, PA 15237

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY DISTRIBUTORS CORP.

500 SALEM STREET
MAIL ZONE O3N
SMITHFIELD, RI 02917

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FRANKLIN TEMPLETON DISTRIBUTORS, IN

100 FOUNTAIN PARKWAY
ST. PETERSBURG, FL 33716

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GOLDMAN SACHS

71 SOUTH WACKER DRIVE
SUITE 500
CHICAGO, IL 60606**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GREAT-WEST FUNDS

8525 E. ORCHARD ROAD
10T3
GREENWOOD VILLAGE, CO 80111**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

HARBOR FUNDS DISTRIBUTORS, INC.

ONE SEAGATE
TOLEDO, OH 43604**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

IVY FUNDS, INC.

6300 LAMAR AVENUE
P. O. BOX 29217
SHAWNEE MISSION, KS 66201**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LEGG MASON INVESTOR SERVICES, LLC

100 INTERNATIONAL DRIVE
BALTIMORE, MD 21202**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LORD ABBETT DISTRIBUTOR, LLC

90 HUDSON STREET
JERSEY CITY, NJ 07032**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD

455 DEVON PARK DRIVE
WAYNE, PA 19087

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GLOBAL RETIREMENT PARTNERS

47-1411118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 49 50 64 99	INVESTMENT/FINANCIAL ADVISOR	20067	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

ADP BROKER-DEALER

22-3319984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 59 63	RECORD KEEPER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	63 60 59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ALPS DISTRIBUTORS, INC P.O. BOX 328 DENVER, CO 80202	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FIDELITY DISTRIBUTORS CORP. 500 SALEM STREET MAIL ZONE O3N SMITHFIELD, RI 02917	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan EQUALITY CHARTER SCHOOL 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 EQUALITY CHARTER SCHOOL	D Employer Identification Number (EIN) 80-0338050	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	16464	20188
(2) Participant contributions.....	1b(2)	24578	29119
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	174860	191386
(9) Value of interest in common/collective trusts.....	1c(9)	288540	298003
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5485758	5006121
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	5990200 5544817
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5990200 5544817

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	419402
	(B) Participants	2a(1)(B)	647414
	(C) Others (including rollovers).....	2a(1)(C)	74691
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1141507
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	9321
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	9321
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	257953
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	257953
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3852
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-1242165
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		170468
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	584146	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		584146
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		6944
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	24761	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		24761
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		615851
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-445383
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BDO USA LLP

(2) EIN: 13-5381590

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan EQUALITY CHARTER SCHOOL 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EQUALITY CHARTER SCHOOL	D Employer Identification Number (EIN) 80-0338050

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 57-1198022		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Equality Charter School 401(k) Retirement Plan

**Financial Statements
and ERISA-Required Supplemental Schedule
As of June 30, 2022 and 2021
and for the Year Ended June 30, 2022**

Equality Charter School 401(k) Retirement Plan

Financial Statements and ERISA-Required Supplemental Schedule
As of June 30, 2022 and 2021 and for the Year Ended June 30, 2022

Equality Charter School 401(k) Retirement Plan

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ERISA-Required Supplemental Schedule

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2022	17
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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.



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622 Third Ave, Suite 3100
New York, NY 10017

Independent Auditor's Report

The Plan Administrator
Equality Charter School 401(k) Retirement Plan
New York, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Equality Charter School 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C), which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended June 30, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of June 30, 2022 and 2021, and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 GAAS 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 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 financial statements, 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 statements.
- 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 Plan'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 statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For



information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

BDO USA, LLP

April 25, 2023

Equality Charter School 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

<i>June 30,</i>	2022	2021
Assets		
Investments, at fair value	\$ 5,304,124	\$ 5,774,298
Receivables		
Notes receivable from participants	191,386	174,860
Participant contributions	20,188	24,578
Employer contributions	29,119	16,464
Total Receivables	240,693	215,902
Net Assets Available for Benefits	\$ 5,544,817	\$ 5,990,200

See accompanying notes to financial statements

Equality Charter School 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year ended June 30, 2022

Additions

Investment income:

Net depreciation in fair value of investments	\$ (1,242,165)
Interest income	3,852
Dividend income	257,953

Total Investment Loss, Net	(980,360)
-----------------------------------	------------------

Interest income on notes receivable from participants	9,321
---	-------

Contributions:

Participant contributions	647,414
Employer contributions	419,402
Rollovers	74,691

Total Contributions	1,141,507
----------------------------	------------------

Total Additions	170,468
------------------------	----------------

Deductions

Benefits paid to participants	584,146
Deemed distribution of participant loans	6,944
Administrative expenses	24,761

Total Deductions	615,851
-------------------------	----------------

Net Decrease	(445,383)
---------------------	------------------

Net Assets Available for Benefits, beginning of year	5,990,200
---	------------------

Net Assets Available for Benefits, end of year	\$ 5,544,817
---	---------------------

See accompanying notes to financial statements

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

1. Description of Plan

General

The following description of the Equality Charter School 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions. Effective July 1, 2009, Equality Charter School (the School or the Employer) established the Plan. The Plan is a defined contribution plan that covers all eligible employees of the Employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Employees of the School who are age 21 or older are eligible to participate in the Plan. Hourly paid employees, coaches, leave replacements, and peer tutors are excluded employees and are not eligible to participate in the Plan.

Participant Contributions

The Plan allows participants to contribute up to 90% of their annual compensation, as defined, up to the maximum annual amount allowed by law. Rollovers from other qualified plans, after-tax contributions, and catch-up contributions are allowed. The Plan includes an auto enrollment feature where all eligible participants are enrolled at a 5% deferral rate immediately, unless they affirmatively elect otherwise.

Employer Contributions

The Employer, at its discretion, may make a matching contribution to eligible participants. For the year ended June 30, 2022, the discretionary matching contributions were equal to 100% of all elective deferrals up to 5% of eligible earnings, as defined. For the year ended June 30, 2022, matching contributions totaled \$419,402.

Participant Accounts

The Plan is a participant-directed account plan. Participants direct the investment of their contributions into various investment options offered by the Plan. Participant's accounts are credited with participant contributions, Employer contributions, and rollovers. Plan earnings are allocated to participant accounts based on participant earnings, account balances, or specific participant transactions. Administrative expenses are allocated based on a participant's account balance in proportion to the balances of all participants' accounts. The benefit to which participants are entitled is the vested portion of their accounts.

Vesting

Participants are immediately vested 100% in their elective deferrals, rollovers, catch-up contributions, after-tax contributions, plus actual earnings thereon. Employer discretionary matching contributions vest 50% after the second year of service and 50% after the third year, at which time participants are fully vested.

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

Participants who reach the normal retirement age, 65 years old, and who are still employed with the School at that time, become 100% vested in their account balance, post 3 years of service. In addition, participants who die or become disabled while still employed with the School become 100% vested in their account balance.

Investment Options

Contributions are invested by Reliance Trust Company (Reliance or the Trustee) according to the options elected by the participants. All participant and Employer contributions are directed by the participant among the available investment options. Investment earnings are automatically reinvested into the fund or portfolio from which they were derived.

Notes Receivable from Participants

Participant notes are allowed at a minimum of \$1,000 not to exceed a maximum of \$50,000 or 50% of the participant's account balance, whichever is less. The notes are secured by the participant's vested account balances and, except for notes used to acquire a principal residence, must have a repayment period of no greater than five years. Note transactions are treated as a directed investment from the participant's account under the Plan. Interest is calculated at the prime rate, as determined monthly by *The Wall Street Journal* on the 14th of each month, plus one percentage point at loan inception. The interest rates for notes outstanding as of June 30, 2022 and 2021 ranged between 4.25% and 6.50%. Principal and interest are paid ratably through semi-monthly payroll deductions. Up to three notes per participant are allowed at any time, and repayment of the entire balance is permitted at any time.

Payment of Benefits

Participants' benefits under the Plan are payable to participants or their beneficiaries upon termination of employment, normal retirement, disability, financial hardship, or death. Benefits are payable in one lump sum payment or in installments. Hardship withdrawals are available, as are in-service distributions to participants who have attained the age of 59½. Corrective distributions are made, returning contributions to participants, when participant contributions exceed contribution limitations imposed by Department of Labor (DOL) regulations.

Forfeitures

Forfeitures may be used to pay Plan expenses or to reduce Employer contributions to the Plan. The balance of forfeited accounts was \$0 and \$686 at June 30, 2022 and 2021, respectively. During the year ended June 30, 2022, \$37,344 was forfeited by withdrawing participants, \$38,037 was used to offset Employer matching contribution, and the forfeiture account earned \$6 in investment income.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and when applicable, disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. During the year ended June 30, 2022, participant loans of \$6,944 were deemed to be distributed.

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are stated at fair value based upon quoted market prices. Fund transactions are accounted for on the trade date (date the securities are purchased and sold). Interest income is accounted for on the accrual basis. Dividend income is accounted for on the ex-dividend date.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation/depreciation in the fair value of its investments, which consists of realized gains and losses on investments bought and sold during the year and the unrealized appreciation/depreciation on investments held at the end of the year.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation/depreciation in fair value of investments.

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

3. Fair Value Measurements

GAAP establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices to similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. The classification of investments at fair value as of June 30, 2022, differ from what was presented as of June 30, 2021. The investment in the common collective trust is included in the fair value hierarchy as valued at net asset value (NAV) as a practical expedient. The June 30, 2021, table has been revised to conform to the 2022 presentation. There have been no other changes in the methodologies used at June 30, 2022 and 2021.

Mutual Funds - Mutual funds are valued at the daily closing price, as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust - The fair value of the investment in the common/collective trust is valued at NAV, as a practical expedient, as reported by the sponsoring financial institution. The NAV is determined by reference to the value of the underlying assets owned by the common/collective trust, minus its liabilities, and then divided by the number of units outstanding. The Plan's common/collective trust consists of the MetLife Group Annuity Contract No. 25554 - Class J. There were no redemption restrictions for this investment, and there were no unfunded commitments as of June 30, 2022.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables present by level, within the fair value hierarchy, the Plan investment assets at fair value:

June 30, 2022

	Total	Assets at Fair Value		
		Level 1	Level 2	Level 3
Mutual funds	\$ 5,006,121	\$ 5,006,121	\$ -	\$ -
Common/collective trust, measured at NAV*	298,003			
Total Investments, at fair value	\$ 5,304,124			

June 30, 2021

	Total	Assets at Fair Value		
		Level 1	Level 2	Level 3
Mutual funds	\$ 5,485,758	\$ 5,485,758	\$ -	\$ -
Common/collective trust, measured at NAV*	288,540			
Total Investments, at fair value	\$ 5,774,298			

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient are not required to be, and have not been, categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The Plan had no assets that were measured at fair value on a nonrecurring basis as of June 30, 2022 and 2021.

4. Certified Investments

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Reliance, a qualified institution, certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of June 30, 2022 and 2021.
- Net depreciation in fair value of investments, interest income, dividend income, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2022.

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

- Investments reflected on the supplemental Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2022.

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

5. Tax Status

The Plan obtained its latest determination letter on July 16, 2014, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter, however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Risks and Uncertainties

The Plan provides for various investment options in publicly traded mutual funds and a common/collective trust. These investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

7. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right at any time to terminate the Plan, in accordance with ERISA, by delivering to the Trustee and third-party administrator written notice of such termination. Upon termination of the Plan, no further contributions will be made to the Plan, and all amounts credited to participants' accounts will become fully vested.

8. Related Parties and Parties-in-Interest

Certain Plan investments are managed by Reliance. The Plan also issues loans to participants, which are secured by the vested balance of the participants' accounts. Certain fees paid by the Plan for the investment management services are included as a reduction in the net appreciation in fair value of investments. These transactions qualify as exempt parties-in-interest transactions.

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

9. Subsequent Events

The Plan has evaluated subsequent events through April 25, 2023, the date that the financial statements were available to be issued. There were no subsequent events identified requiring disclosure or adjustment to the financial statements.

The Plan was amended and restated effective August 1, 2022 to incorporate certain legislative and regulatory requirements.

ERISA-Required Supplemental Schedule

Equity Charter School 401(k) Retirement Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 80-0338050 Plan Number: 001

June 30, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
Common/Collective Trust				
	Wilmington Trust Retirement and Institutional Services Company	MetLife Group Annuity Contract No. 25554 - Class J	\$	298,003
Mutual Funds				
	AllianceBernstein Holding L.P.	AB Bond Inflation Strategy - Class Z		52,371
	American Funds Distributors, Inc.	American Funds 2015 Target Date Retirement Fund - Class R6		59,493
	American Funds Distributors, Inc.	American Funds 2035 Target Date Retirement Fund - Class R6		6,742
	American Funds Distributors, Inc.	American Funds 2045 Target Date Retirement Fund - Class R6		13,003
	American Funds Distributors, Inc.	American Funds 2055 Target Date Retirement Fund - Class R6		71,948
	American Funds Distributors, Inc.	American Funds American Balanced Fund-Class R6		1,720
	American Funds Distributors, Inc.	American Funds New Perspective Fund - Class R6		103,787
	Eagle Series Trust	Carillon Eagle Mid Cap Growth Fund - Class R-6		14,543
	Cohen & Steers Realty Income Funds Inc.	Cohen & Steers Real Estate Securities Fund - Class Z		30,447
	Columbia Funds Series Trust	Columbia Small Cap Value Fund I - Institutional 3 Class		871
	Dimensional Fund Advisors	DFA US Large Cap Value Portfolio - Institutional Class		52,047
	Fidelity Investments	Fidelity Select Medical Technology and Devices Portfolio		16,951
	Federated Hermes	MDT Small Cap Growth Fund		6,740
	Franklin Templeton Investments	Franklin Utilities Fund Class R6		682,093
	Goldman Sachs	Goldman Sachs US Mortgages Fund - Class R6		50,836
	Great-West Funds	Great-West Aggressive Profile Fund - Institutional		14,932
	Harbor Funds Distributors, Inc.	Harbor Large Cap Value Fund - Institutional		1,950,498
	Lord Abbett Investment Trust	Lord Abbett High Yield Fund - Class R6		75,178
	PIMCO Funds	PIMCO International Bond Fund (U.S. Dollar- Hedged) - Class I		898
	The Vanguard Group	Vanguard 500 Index Fund - Admiral Class		56,432
	The Vanguard Group	Vanguard International Growth Fund Admiral Class		8,365
	The Vanguard Group	Vanguard Small Cap Index Fund - Admiral Class		19,205
	Western Asset Management Company	Western Asset Core Plus Bond Fund Class IS		10,934
	Harbor Funds Distributors, Inc.	HARBOR LRG CAP VAL INSTL		13,384
	The Vanguard Group	VANGUARD FTSE SOCIAL INDEX AD		14,121
	American Funds	AMERFUND AMER BALANCED - R6		7,989
	T Rowe Price Group, Inc.	T ROWE PRICE BLUE CHIP GR I		25,696
	The Vanguard Group	VANGUARD DEV MKT INDEX ADMIRA		125,945
	American Funds	AMERFUND 2045 TARG DATERET R		1,153,759
	The Vanguard Group	VANGUARD 500 INDEX FUND - ADM		300,533
	American Funds	AMERFUND 2025 TARG DATERET R		64,660
Total Mutual Funds				5,006,121
Investments per Financial Statements				5,304,124
* Participants Loans				
		Earning interest from 4.25% - 6.50%, with maturities through 2029; collateralized by participant account balances	-	191,386
Total				\$ 5,495,510

* A party-in-interest, as defined by ERISA.

** Cost is not required as Plan is participant-directed.

Schedule C, Line 2(h) Formula Description

For those service providers listed on Line 2 for which Line 2(h) has been checked “yes”:

For a description of indirect compensation received by service providers listed on Line 2 that was disclosed as a formula, please see Line 3(e). Please note: If indirect compensation disclosed as a formula was received by a service provider from more than one source, there will be multiple Lines 3(e) for that service provider.

Equality Charter School 401(k) Retirement Plan

**Financial Statements
and ERISA-Required Supplemental Schedule
As of June 30, 2022 and 2021
and for the Year Ended June 30, 2022**

Equality Charter School 401(k) Retirement Plan

Financial Statements and ERISA-Required Supplemental Schedule
As of June 30, 2022 and 2021 and for the Year Ended June 30, 2022

Equality Charter School 401(k) Retirement Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.



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622 Third Ave, Suite 3100
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Independent Auditor's Report

The Plan Administrator
Equality Charter School 401(k) Retirement Plan
New York, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Equality Charter School 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C), which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended June 30, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of June 30, 2022 and 2021, and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 GAAS 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 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 financial statements, 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 statements.
- 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 Plan'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 statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For



information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

BDO USA, LLP

April 25, 2023

Equality Charter School 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

<i>June 30,</i>	2022	2021
Assets		
Investments, at fair value	\$ 5,304,124	\$ 5,774,298
Receivables		
Notes receivable from participants	191,386	174,860
Participant contributions	20,188	24,578
Employer contributions	29,119	16,464
Total Receivables	240,693	215,902
Net Assets Available for Benefits	\$ 5,544,817	\$ 5,990,200

See accompanying notes to financial statements

Equality Charter School 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year ended June 30, 2022

Additions

Investment income:	
Net depreciation in fair value of investments	\$ (1,242,165)
Interest income	3,852
Dividend income	257,953

Total Investment Loss, Net	(980,360)
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Interest income on notes receivable from participants	9,321
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Contributions:

Participant contributions	647,414
Employer contributions	419,402
Rollovers	74,691

Total Contributions	1,141,507
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Total Additions	170,468
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Deductions

Benefits paid to participants	584,146
Deemed distribution of participant loans	6,944
Administrative expenses	24,761

Total Deductions	615,851
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Net Decrease	(445,383)
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Net Assets Available for Benefits, beginning of year	5,990,200
---	------------------

Net Assets Available for Benefits, end of year	\$ 5,544,817
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See accompanying notes to financial statements

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

1. Description of Plan

General

The following description of the Equality Charter School 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions. Effective July 1, 2009, Equality Charter School (the School or the Employer) established the Plan. The Plan is a defined contribution plan that covers all eligible employees of the Employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Employees of the School who are age 21 or older are eligible to participate in the Plan. Hourly paid employees, coaches, leave replacements, and peer tutors are excluded employees and are not eligible to participate in the Plan.

Participant Contributions

The Plan allows participants to contribute up to 90% of their annual compensation, as defined, up to the maximum annual amount allowed by law. Rollovers from other qualified plans, after-tax contributions, and catch-up contributions are allowed. The Plan includes an auto enrollment feature where all eligible participants are enrolled at a 5% deferral rate immediately, unless they affirmatively elect otherwise.

Employer Contributions

The Employer, at its discretion, may make a matching contribution to eligible participants. For the year ended June 30, 2022, the discretionary matching contributions were equal to 100% of all elective deferrals up to 5% of eligible earnings, as defined. For the year ended June 30, 2022, matching contributions totaled \$419,402.

Participant Accounts

The Plan is a participant-directed account plan. Participants direct the investment of their contributions into various investment options offered by the Plan. Participant's accounts are credited with participant contributions, Employer contributions, and rollovers. Plan earnings are allocated to participant accounts based on participant earnings, account balances, or specific participant transactions. Administrative expenses are allocated based on a participant's account balance in proportion to the balances of all participants' accounts. The benefit to which participants are entitled is the vested portion of their accounts.

Vesting

Participants are immediately vested 100% in their elective deferrals, rollovers, catch-up contributions, after-tax contributions, plus actual earnings thereon. Employer discretionary matching contributions vest 50% after the second year of service and 50% after the third year, at which time participants are fully vested.

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

Participants who reach the normal retirement age, 65 years old, and who are still employed with the School at that time, become 100% vested in their account balance, post 3 years of service. In addition, participants who die or become disabled while still employed with the School become 100% vested in their account balance.

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Contributions are invested by Reliance Trust Company (Reliance or the Trustee) according to the options elected by the participants. All participant and Employer contributions are directed by the participant among the available investment options. Investment earnings are automatically reinvested into the fund or portfolio from which they were derived.

Notes Receivable from Participants

Participant notes are allowed at a minimum of \$1,000 not to exceed a maximum of \$50,000 or 50% of the participant's account balance, whichever is less. The notes are secured by the participant's vested account balances and, except for notes used to acquire a principal residence, must have a repayment period of no greater than five years. Note transactions are treated as a directed investment from the participant's account under the Plan. Interest is calculated at the prime rate, as determined monthly by *The Wall Street Journal* on the 14th of each month, plus one percentage point at loan inception. The interest rates for notes outstanding as of June 30, 2022 and 2021 ranged between 4.25% and 6.50%. Principal and interest are paid ratably through semi-monthly payroll deductions. Up to three notes per participant are allowed at any time, and repayment of the entire balance is permitted at any time.

Payment of Benefits

Participants' benefits under the Plan are payable to participants or their beneficiaries upon termination of employment, normal retirement, disability, financial hardship, or death. Benefits are payable in one lump sum payment or in installments. Hardship withdrawals are available, as are in-service distributions to participants who have attained the age of 59½. Corrective distributions are made, returning contributions to participants, when participant contributions exceed contribution limitations imposed by Department of Labor (DOL) regulations.

Forfeitures

Forfeitures may be used to pay Plan expenses or to reduce Employer contributions to the Plan. The balance of forfeited accounts was \$0 and \$686 at June 30, 2022 and 2021, respectively. During the year ended June 30, 2022, \$37,344 was forfeited by withdrawing participants, \$38,037 was used to offset Employer matching contribution, and the forfeiture account earned \$6 in investment income.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and when applicable, disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. During the year ended June 30, 2022, participant loans of \$6,944 were deemed to be distributed.

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are stated at fair value based upon quoted market prices. Fund transactions are accounted for on the trade date (date the securities are purchased and sold). Interest income is accounted for on the accrual basis. Dividend income is accounted for on the ex-dividend date.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation/depreciation in the fair value of its investments, which consists of realized gains and losses on investments bought and sold during the year and the unrealized appreciation/depreciation on investments held at the end of the year.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation/depreciation in fair value of investments.

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

3. Fair Value Measurements

GAAP establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices to similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. The classification of investments at fair value as of June 30, 2022, differ from what was presented as of June 30, 2021. The investment in the common collective trust is included in the fair value hierarchy as valued at net asset value (NAV) as a practical expedient. The June 30, 2021, table has been revised to conform to the 2022 presentation. There have been no other changes in the methodologies used at June 30, 2022 and 2021.

Mutual Funds - Mutual funds are valued at the daily closing price, as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust - The fair value of the investment in the common/collective trust is valued at NAV, as a practical expedient, as reported by the sponsoring financial institution. The NAV is determined by reference to the value of the underlying assets owned by the common/collective trust, minus its liabilities, and then divided by the number of units outstanding. The Plan's common/collective trust consists of the MetLife Group Annuity Contract No. 25554 - Class J. There were no redemption restrictions for this investment, and there were no unfunded commitments as of June 30, 2022.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables present by level, within the fair value hierarchy, the Plan investment assets at fair value:

June 30, 2022

	Total	Assets at Fair Value		
		Level 1	Level 2	Level 3
Mutual funds	\$ 5,006,121	\$ 5,006,121	\$ -	\$ -
Common/collective trust, measured at NAV*	298,003			
Total Investments, at fair value	\$ 5,304,124			

June 30, 2021

	Total	Assets at Fair Value		
		Level 1	Level 2	Level 3
Mutual funds	\$ 5,485,758	\$ 5,485,758	\$ -	\$ -
Common/collective trust, measured at NAV*	288,540			
Total Investments, at fair value	\$ 5,774,298			

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient are not required to be, and have not been, categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The Plan had no assets that were measured at fair value on a nonrecurring basis as of June 30, 2022 and 2021.

4. Certified Investments

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Reliance, a qualified institution, certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of June 30, 2022 and 2021.
- Net depreciation in fair value of investments, interest income, dividend income, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2022.

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

- Investments reflected on the supplemental Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2022.

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

5. Tax Status

The Plan obtained its latest determination letter on July 16, 2014, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter, however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Risks and Uncertainties

The Plan provides for various investment options in publicly traded mutual funds and a common/collective trust. These investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

7. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right at any time to terminate the Plan, in accordance with ERISA, by delivering to the Trustee and third-party administrator written notice of such termination. Upon termination of the Plan, no further contributions will be made to the Plan, and all amounts credited to participants' accounts will become fully vested.

8. Related Parties and Parties-in-Interest

Certain Plan investments are managed by Reliance. The Plan also issues loans to participants, which are secured by the vested balance of the participants' accounts. Certain fees paid by the Plan for the investment management services are included as a reduction in the net appreciation in fair value of investments. These transactions qualify as exempt parties-in-interest transactions.

Equality Charter School 401(k) Retirement Plan

Notes to Financial Statements

9. Subsequent Events

The Plan has evaluated subsequent events through April 25, 2023, the date that the financial statements were available to be issued. There were no subsequent events identified requiring disclosure or adjustment to the financial statements.

The Plan was amended and restated effective August 1, 2022 to incorporate certain legislative and regulatory requirements.

ERISA-Required Supplemental Schedule

Equity Charter School 401(k) Retirement Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 80-0338050 Plan Number: 001

June 30, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
Common/Collective Trust				
	Wilmington Trust Retirement and Institutional Services Company	MetLife Group Annuity Contract No. 25554 - Class J	\$	298,003
Mutual Funds				
	AllianceBernstein Holding L.P.	AB Bond Inflation Strategy - Class Z		52,371
	American Funds Distributors, Inc.	American Funds 2015 Target Date Retirement Fund - Class R6		59,493
	American Funds Distributors, Inc.	American Funds 2035 Target Date Retirement Fund - Class R6		6,742
	American Funds Distributors, Inc.	American Funds 2045 Target Date Retirement Fund - Class R6		13,003
	American Funds Distributors, Inc.	American Funds 2055 Target Date Retirement Fund - Class R6		71,948
	American Funds Distributors, Inc.	American Funds American Balanced Fund-Class R6		1,720
	American Funds Distributors, Inc.	American Funds New Perspective Fund - Class R6		103,787
	Eagle Series Trust	Carillon Eagle Mid Cap Growth Fund - Class R-6		14,543
	Cohen & Steers Realty Income Funds Inc.	Cohen & Steers Real Estate Securities Fund - Class Z		30,447
	Columbia Funds Series Trust	Columbia Small Cap Value Fund I - Institutional 3 Class		871
	Dimensional Fund Advisors	DFA US Large Cap Value Portfolio - Institutional Class		52,047
	Fidelity Investments	Fidelity Select Medical Technology and Devices Portfolio		16,951
	Federated Hermes	MDT Small Cap Growth Fund		6,740
	Franklin Templeton Investments	Franklin Utilities Fund Class R6		682,093
	Goldman Sachs	Goldman Sachs US Mortgages Fund - Class R6		50,836
	Great-West Funds	Great-West Aggressive Profile Fund - Institutional		14,932
	Harbor Funds Distributors, Inc.	Harbor Large Cap Value Fund - Institutional		1,950,498
	Lord Abbett Investment Trust	Lord Abbett High Yield Fund - Class R6		75,178
	PIMCO Funds	PIMCO International Bond Fund (U.S. Dollar- Hedged) - Class I		898
	The Vanguard Group	Vanguard 500 Index Fund - Admiral Class		56,432
	The Vanguard Group	Vanguard International Growth Fund Admiral Class		8,365
	The Vanguard Group	Vanguard Small Cap Index Fund - Admiral Class		19,205
	Western Asset Management Company	Western Asset Core Plus Bond Fund Class IS		10,934
	Harbor Funds Distributors, Inc.	HARBOR LRG CAP VAL INSTL		13,384
	The Vanguard Group	VANGUARD FTSE SOCIAL INDEX AD		14,121
	American Funds	AMERFUND AMER BALANCED - R6		7,989
	T Rowe Price Group, Inc.	T ROWE PRICE BLUE CHIP GR I		25,696
	The Vanguard Group	VANGUARD DEV MKT INDEX ADMIRA		125,945
	American Funds	AMERFUND 2045 TARG DATERET R		1,153,759
	The Vanguard Group	VANGUARD 500 INDEX FUND - ADM		300,533
	American Funds	AMERFUND 2025 TARG DATERET R		64,660
Total Mutual Funds				5,006,121
Investments per Financial Statements				5,304,124
* Participants Loans				
		Earning interest from 4.25% - 6.50%, with maturities through 2029; collateralized by participant account balances	-	191,386
Total				\$ 5,495,510

* A party-in-interest, as defined by ERISA.

** Cost is not required as Plan is participant-directed.

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number (EIN)	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f		

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l		
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a			

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b			
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d			
e Was this plan covered by a fidelity bond?			
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k			
l Has the plan failed to provide any benefit when due under the plan?			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name EQUALITY CHARTER SCHOOL 401(K) RETIREMENT PLAN

EIN: 80-0338050

Plan Sponsor's Name EQUALITY CHARTER SCHOOL

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	PARTICIPANT LOANS	INTEREST RATES (4.25% TO 6.50%)		191,386
	AB BOND INFLATION Z	REGISTERED INVESTMENT COMPANY		52,371
	VANGUARD MID CAP INDEX - ADM	REGISTERED INVESTMENT COMPANY		59,493
	FID SELECT MED TECH DEV PT	REGISTERED INVESTMENT COMPANY		6,742
	COL GLBL TECH GROWTH - I	REGISTERED INVESTMENT COMPANY		13,003
	WESTERN ASSET CORE PLUS BD IS	REGISTERED INVESTMENT COMPANY		71,948
	FRANKLIN UTILITIES FUND - R6	REGISTERED INVESTMENT COMPANY		1,720

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name EQUALITY CHARTER SCHOOL 401(K) RETIREMENT PLAN

EIN: 80-0338050

Plan Sponsor's Name EQUALITY CHARTER SCHOOL

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	DFA US LARGE CAP VALUE PORT I	REGISTERED INVESTMENT COMPANY		103,787
	PAX ELLEVATE GLBL WOMENS LDR I	REGISTERED INVESTMENT COMPANY		14,543
	AMERFUNDS 2060 TARG DATERET R6	REGISTERED INVESTMENT COMPANY		30,447
	LORD ABBETT HIGH YIELD FUND R6	REGISTERED INVESTMENT COMPANY		871
	AMER FUNDS NEW PERSP R6	REGISTERED INVESTMENT COMPANY		52,047
	CARILLON EAGLE MID CAP GRTH R6	REGISTERED INVESTMENT COMPANY		16,951
	COLUMBIA SMALL CAP VALUE I I3	REGISTERED INVESTMENT COMPANY		6,740

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name EQUALITY CHARTER SCHOOL 401(K) RETIREMENT PLAN

EIN: 80-0338050

Plan Sponsor's Name EQUALITY CHARTER SCHOOL

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	AMERFUNDS 2035 TARG DATERET R6	REGISTERED INVESTMENT COMPANY		682,093
	COHEN & STEERS REAL EST SEC Z	REGISTERED INVESTMENT COMPANY		50,837
	VANGUARD INTL GRTH ADM	REGISTERED INVESTMENT COMPANY		14,932
	AMERICAN FUNDS 2055 TARGET R6	REGISTERED INVESTMENT COMPANY		1,950,498
	VANGUARD SMALL CAP INDEX ADMRL	REGISTERED INVESTMENT COMPANY		75,178
	AMERFUNDS 2015 TARG DATERET R6	REGISTERED INVESTMENT COMPANY		898
	DELAWARE IVY SYST EMMKTS EQ R6	REGISTERED INVESTMENT COMPANY		56,432

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name EQUALITY CHARTER SCHOOL 401(K) RETIREMENT PLAN

EIN: 80-0338050

Plan Sponsor's Name EQUALITY CHARTER SCHOOL

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	PIMCO INTL BOND USD HDGD I	REGISTERED INVESTMENT COMPANY		8,365
	GOLDMAN SACHS US MORTGAGES R6	REGISTERED INVESTMENT COMPANY		19,205
	EMPOWER AGGRESSIVE PROFILE INS	REGISTERED INVESTMENT COMPANY		10,934
	HARBOR LRG CAP VAL INSTL	REGISTERED INVESTMENT COMPANY		13,384
	VANGUARD FTSE SOCIAL INDEX ADM	REGISTERED INVESTMENT COMPANY		14,121
	AMERFUNDS AMER BALANCED - R6	REGISTERED INVESTMENT COMPANY		7,989
	T ROWE PRICE BLUE CHIP GR I	REGISTERED INVESTMENT COMPANY		25,696

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name EQUALITY CHARTER SCHOOL 401(K) RETIREMENT PLAN

EIN: 80-0338050

Plan Sponsor's Name EQUALITY CHARTER SCHOOL

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	VANGUARD DEV MKT INDEX ADMIRAL	REGISTERED INVESTMENT COMPANY		125,945
	AMERFUNDS 2045 TARG DATERET R6	REGISTERED INVESTMENT COMPANY		1,153,759
	VANGUARD 500 INDEX FUND - ADM	REGISTERED INVESTMENT COMPANY		300,533
	AMERFUNDS 2025 TARG DATERET R6	REGISTERED INVESTMENT COMPANY		64,660
	METLIFE STABLE VALUE J	COMMON/COLLECTIVE TRUST		298,003