

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 09/01/1981
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) SCHOOLS FOR CHILDREN, INC. 8 WINCHESTER PLACE, SUITE 202 WINCHESTER, MA 01890	2b Employer Identification Number (EIN) 04-2730069 2c Plan Sponsor's telephone number 781-641-5985 2d Business code (see instructions) 611000

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.	06/22/2023	PAUL STEIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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 (2022)
v. 220413

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		5 353
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) 186
a(2) Total number of active participants at the end of the plan year		6a(2) 175
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 161
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 336
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 336
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 249
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
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: 2L 2F 2G 2M		
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) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SCHOOLS FOR CHILDREN, INC.	D Employer Identification Number (EIN) 04-2730069

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier TIAA-CREF
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	328088	127	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	2785027
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	7159993

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	3000219
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c	Additions: (1) Contributions deposited during the year	7c(1)	0	
	(2) Dividends and credits	7c(2)	0	
	(3) Interest credited during the year	7c(3)	118944	
	(4) Transferred from separate account	7c(4)	101963	
	(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	220907
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d Total of balance and additions (add lines 7b and 7c(6))	7d	3221126
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	307937	
(2) Administration charge made by carrier	7e(2)	0	
(3) Transferred to separate account	7e(3)	127371	
(4) Other (specify below)	7e(4)	791	

▶ PLAN TO PLAN TRANSFER

(5) Total deductions	7e(5)	436099
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2785027
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SCHOOLS FOR CHILDREN, INC.	D Employer Identification Number (EIN) 04-2730069

Part I Service Provider Information (see instructions)

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
TIAA-CREF
13-1624203
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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?
64 15 99 49 59 60 63	RECORDKEEPER	1349	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 ☐

(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
(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.	
(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.	
(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:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SCHOOLS FOR CHILDREN, INC.	D Employer Identification Number (EIN) 04-2730069	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
b Name of sponsor of entity listed in (a): TIAA CREF		
c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 439127
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 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 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 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
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)**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
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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
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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)**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)

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
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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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCHOOLS FOR CHILDREN, INC.</u>		D Employer Identification Number (EIN) <u>04-2730069</u>

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)	57956	40929
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	442044	439127
(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)	21209575	17089597
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3000219	2785027
(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	24709794	20354680

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	24709794	20354680
---	-----------	----------	----------

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)	490345	
(B) Participants	2a(1)(B)	694691	
(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)		1185036
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)	1859	
(F) Other	2b(1)(F)	118944	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		120803
(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)		0
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		34959
(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)		-3801190
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2460392
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1650692	
(2) To insurance carriers for the provision of benefits	2e(2)	159108	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1809800
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)	84922	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		84922
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1894722
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4355114
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: **LEONARD, MULHERIN & GREENE, P.C.**

(2) EIN: **04-3108635**

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SCHOOLS FOR CHILDREN, INC.		D Employer Identification Number (EIN) 04-2730069
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): 13-1624203 31-4156830 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		
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		
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.		
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 _____

**SCHOOLS FOR CHILDREN, INC.
403(B) RETIREMENT PLAN**

Financial Statements and Supplemental
Schedule to Accompany 2022 Form 5500
Annual Report of Employee Benefit Plan
Under ERISA 1974

Years ended December 31, 2022 and 2021

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Financial Statements and Supplemental Schedule
Years ended December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Schools for Children, Inc. 403(b) Retirement Plan
Winchester, Massachusetts

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

We have performed audits of the accompanying financial statements of Schools for Children, Inc. 403(b) 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) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, 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 Plan's 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 Rules and Regulations for Reporting and Disclosure under ERISA. 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, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

INDEPENDENT AUDITOR'S REPORT **(continued)**

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 accounting principles generally accepted in the United States of America, 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 for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

INDEPENDENT AUDITOR'S REPORT **(continued)**

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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.

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 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 Department of Labor'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 generally accepted auditing standards.

INDEPENDENT AUDITOR'S REPORT
(continued)

Supplemental Schedule Required by ERISA (continued)

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 Department of Labor'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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Leonard, Mulherin & Greene, P.C.

LEONARD, MULHERIN & GREENE, P.C.
Braintree, Massachusetts

June 1, 2023

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value	\$ 20,265,106	\$ 24,595,784
Investments, at contract value	48,645	56,054
Total investments	20,313,751	24,651,838
Receivables		
Notes receivable from participants	40,929	57,956
Total receivables	40,929	57,956
Total assets	20,354,680	24,709,794
Net assets available for benefits	\$ 20,354,680	\$ 24,709,794

The accompanying notes are an integral part of these financial statements.

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits
Years ended December 31, 2022 and 2021

	2022	2021
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ -	\$ 2,883,135
Interest and dividends	29,025	14,780
Total investment income	29,025	2,897,915
Interest income on notes receivable from participants	1,859	2,529
Contributions		
Participant	694,691	559,469
Employer	490,345	319,658
Rollover	-	10,989
Total contributions	1,185,036	890,116
Total additions	1,215,920	3,790,560
Deductions from net assets attributed to:		
Benefit payments to participants	1,809,800	568,359
Net depreciation in fair value of investments	3,676,312	-
Administrative expenses	84,922	-
Total deductions	5,571,034	568,359
Net increase (decrease)	(4,355,114)	3,222,201
Net assets available for benefits, beginning of year	24,709,794	21,487,593
Net assets available for benefits, end of year	\$ 20,354,680	\$ 24,709,794

The accompanying notes are an integral part of these financial statements.

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

1 – DESCRIPTION OF THE PLAN

General

Schools for Children, Inc. 403(b) Retirement Plan (the "Plan") is a defined contribution plan that was established on September 1, 1981 for the benefit of employees of Schools for Children, Inc. (the "Organization"). The Plan is funded by contributions from its participants and the Organization and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The following description of the Plan provides general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Eligibility for Participation

An employee is eligible to participate in the Plan on the date of hire. Employees are eligible for employer matching contributions following one year of service and must have worked 1,000 hours in order to be eligible to receive a contribution for that Plan year.

Employee Elective Deferred Contributions

Employees participating in the Plan may elect to defer a percentage of their annual earnings as their contribution to the Plan, subject to the limitations described in the Internal Revenue Code. Employee contributions in the form of rollovers and transfers from other qualified retirement plans are allowed as defined in the Plan document.

Employer Matching Contributions

For the period from January 1, 2021 through June 30, 2021, the Organization made matching contributions to the Plan equal to 100% of each participant's elective deferral based on years of service as set forth below.

Employer Contributions as a Percentage of Compensation

Service	Contribution %
One to five years of service	Up to 2.5%
Five to ten years of service	Up to 3.75%
Over ten years of service	Up to 5%

Effective July 1, 2021, the Board of Trustees of the Organization re-instated the below match calculation equal to 100% of each participant's elective deferral based on years of service.

Employer Contributions as a Percentage of Compensation

Service	Contribution %
One to five years of service	Up to 5%
Five to ten years of service	Up to 7.5%
Over ten years of service	Up to 10%

Vesting

Participants are immediately vested in their voluntary contributions as well as all employer contributions, plus actual earnings thereon.

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2022 and 2021

1 – DESCRIPTION OF THE PLAN (continued)

Participant Accounts

Accounts are maintained for each participant. Accounts are increased for contributions, transfers and for an allocation of investment income based on the relationship of each participant's account within each investment fund to the total fund. Accounts are decreased for withdrawals made by participants, administrative expenses, and for an allocation of investment losses based upon the relationship of each participant's account within each investment fund to the total fund.

Investment Options

Nationwide Trust Company, FSB ("Nationwide") serves as one of the Plan's custodians. Upon enrollment into the Plan, a participant may direct employee and employer contributions in whole number percentages into a variety of mutual funds offered by Nationwide.

Teachers Insurance and Annuities Association of America ("TIAA") and College Retirement Equities Fund ("CREF") also serve as custodians for the Plan and offer a variety of investment options.

Notes Receivable from Participants

A participant may borrow from his/her account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of his/her vested account balance. Notes receivable from participants are secured by the balance in the participant's account and bear interest at a commercially reasonable rate established by the Plan Administrator or under the terms of the applicable funding vehicle. Principal and interest is paid ratably through payroll deductions.

At December 31, 2022 and 2021, all outstanding notes receivable from participants were made through Nationwide. There were no outstanding notes receivable from participants made through TIAA and CREF.

The Plan has adopted the provisions of the Coronavirus Aid, Relief and Economic Security Act (the "CARES Act"). The new provisions increased the limit of participant loans to \$100,000 or 100% of the participant's vested account balance for certain loans. The increased loan limit applies only to loans made between March 27, 2020 and September 23, 2020. In addition, scheduled loan repayments during this period can be delayed for up to one year for qualifying participants.

In-service Withdrawals

In-service withdrawals may only be made under the following circumstances:

- Hardship as defined in the Plan document and the Internal Revenue Code
- Attainment of age 59 ½
- Coronavirus-related distributions as defined in the CARES Act

Retirement Benefits

The normal retirement age under the Plan is age 65. Certain participants may be eligible for early retirement subject to the provisions in the Plan document. A participant who becomes disabled as defined in the Plan document is eligible for disability retirement.

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

1 – DESCRIPTION OF THE PLAN (continued)

Payment of Benefits

On termination of service from the Organization, a participant may elect to receive the vested portion of his/her account in the form of a single lump sum or any other form of settlement available from the manager of the investment fund in which the participant's account or portion thereof is invested. A participant with an accumulated balance of \$5,000 or less at termination of service will receive a distribution of the vested balance at the direction of the Organization.

Timing of Distributions

Distributions described above shall be made as soon as reasonably practicable following the date the participant's application for distribution is received by the custodian.

As of December 31, 2022 and 2021, there were no material distributions payable to participants.

Administrative Expenses

Certain administrative expenses are paid by the Plan and certain administrative expenses are paid by the Organization. Expenses paid by the Organization are excluded from the financial statements.

Participant-Directed Contributions, Withdrawals and Transfers

The manner of electing to allocate contributions between the investment options, and any decision to change such allocation, is made by the participant as permitted by the custodians. Withdrawals and transfers are recorded at the time such transactions take place.

2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared utilizing the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan Administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period, and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investments

Other than as described below, investments are reported at fair value as described in Note 4. Security transactions are accounted for as of the date the securities are purchased or sold (trade date). Interest income is recorded as earned and, for money market instruments, includes amortization of discount and premium. Dividend income is recorded on the ex-dividend date or, for certain foreign securities as soon as the investment funds are informed of the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains (losses) on investments bought and sold as well as held during the year.

The Plan invests in a fixed rate annuity contract (TIAA Traditional Annuity), a portion of which is considered to be fully benefit responsive. As required by GAAP, the Statements of Net Assets Available for Benefits present the fair value of the investment in the fixed rate annuity contract for the non benefit responsive portion and contract value for the fully benefit responsive portion. See Notes 4 and 5 for additional information.

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

2 – SUMMARY OF ACCOUNTING POLICIES (continued)

Investments (continued)

Each participant's assets are jointly invested and the return on assets is allocated monthly among the participants and recorded as income or loss. The basis of allocation is the unit of participation method. Under this method, contributions and income result in an increase of units of participation while benefits paid and losses result in a decrease of units of participation.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits are recorded when processed and approved for payment.

Risks and Uncertainties

The Plan provides for various investment options in various accounts that are investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the accompanying Statements of Net Assets Available for Benefits.

Subsequent Events

The Plan Administrator evaluated events that occurred after December 31, 2022, the date of the Statement of Net Assets Available for Benefits, but before the date the financial statements were available to be issued, June 1, 2023, for potential recognition or disclosure in the financial statements. The Plan Administrator did not identify any subsequent events that had a material effect on the accompanying financial statements.

3 – INFORMATION CERTIFIED BY CUSTODIANS

Unaudited information included in the Plan's financial statements and supplemental Schedule of Assets (Held at End of Year) was prepared by the Plan's custodians and furnished to the Plan Administrator and includes all Plan assets (except for the effects of participant and employer contributions receivables and excess contributions payable to participants or the Organization, if any) and all investment transactions. The Plan Administrator has obtained certifications from the custodians that such information is complete and accurate.

4 – FAIR VALUE MEASUREMENTS

The Plan applies the provisions of GAAP, which establish 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 measurements), a lower priority to significant other observable inputs (Level 2 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under these provisions are described below:

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

4 – FAIR VALUE MEASUREMENTS (continued)

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.

CREF Variable Annuity Accounts

These accounts invest principally in equity securities, fixed-income instruments, and short-term instruments in accordance with each portfolio's investment objectives. Account investments are primarily valued using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments including matrix pricing. CREF Money Market Account holdings are generally valued at amortized cost. Each account determines its unit value each day, which are published by National Association of Securities Dealers Automated Quotations ("NASDAQ").

TIAA Pooled Separate Account

The Pooled Separate Account invests in the TIAA Real Estate Account ("REA"), which consists of real estate properties and real estate-related investments. The REA's value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on professional's opinion. The REA sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. Unit values are calculated each day and are published by NASDAQ.

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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for 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.

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2022 and 2021

4 – FAIR VALUE MEASUREMENTS (continued)**TIAA Insurance Investment Account**

The TIAA Insurance Investment Account consists of the non benefit responsive TIAA Traditional Annuity Account and is reported at contract value. The contract value of the TIAA Traditional Annuity Account equals the accumulated cash contributions and interest credited to the Plan's contracts, less any withdrawals and transfers, if any. The TIAA Traditional Annuity Account is not available for sale or transfer on any securities exchange. Accordingly, transactions in similar investment instruments are not observable; however, contract value provides a reasonable approximation of fair value.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The preceding methods 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 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's investment assets at fair value, as of December 31, 2022 and 2021.

Description	Total 2022	Level 1	Level 2	Level 3
CREF variable annuity accounts	\$ 6,720,866	\$ 6,720,866	\$ -	\$ -
TIAA insurance investment account	2,736,382	-	-	2,736,382
TIAA pooled separate account	439,127	439,127	-	-
Mutual funds	10,368,731	10,368,731	-	-
Total	\$20,265,106	\$17,528,724	\$ -	\$2,736,382

Description	Total 2021	Level 1	Level 2	Level 3
CREF variable annuity accounts	\$ 9,355,635	\$ 9,355,635	\$ -	\$ -
TIAA insurance investment account	2,944,165	-	-	2,944,165
TIAA pooled separate account	442,044	442,044	-	-
Mutual funds	11,853,940	11,853,940	-	-
Total	\$24,595,784	\$21,651,619	\$ -	\$2,944,165

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

4 – FAIR VALUE MEASUREMENTS (continued)

The table below sets forth a summary of the changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2022 and 2021.

	2022 TIAA Insurance Investment Account Non Benefit Responsive	2021 TIAA Insurance Investment Account Non Benefit Responsive
Balance, beginning of year	\$2,944,165	\$3,078,296
Realized gains	87,177	51,262
Unrealized gains	1,149	40,967
Interest earnings	28,778	14,599
Withdrawals and distributions	(291,912)	(148,287)
Transfers in (out), net	(32,975)	(92,672)
Balance, end of year	\$2,736,382	\$2,944,165

5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The TIAA Traditional Annuity is a fixed rate annuity contract that is fully and unconditionally guaranteed by TIAA. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest between 1% and 3% and the potential for additional interest if declared by TIAA.

Additional interest, when declared, remains in effect for the “declaration year”, which begins each March 1. Additional interest is not guaranteed for future years. When the contract value accumulation (plan asset) of the TIAA Traditional Annuity is converted to an annuity (plan withdrawal) based on life expectancy, the present value of the stream of payments is equal to the accumulation. The crediting rate is supported by the investment performance of a large, diversified portfolio (TIAA’s General Account), is correlated with the highest quality debt security yields, and is adjusted for contract liquidity. The TIAA Traditional Annuity is fully and unconditionally guaranteed and backed by the claims-paying ability of TIAA.

6 – NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants held by Nationwide at December 31 are as follows:

	Participants	Due Date	Interest Rate	Amount
2022	5	Various through 8/15/2026	3.02% – 4.20%	\$ 40,929
2021	5	Various through 8/15/2026	3.02% – 4.20%	\$ 57,956

7 – PLAN TERMINATION

Although it has not expressed intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA.

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

8 – INCOME TAX STATUS

The Organization adopted the Angell Pension Group, LLC (“Angell”) Volume Submitter 403(b) Basic Plan Document #007 for its Plan document. Angell obtained an advisory letter from the Internal Revenue Service indicating its Volume Submitter 403(b) Basic Plan Document #007 is acceptable under Internal Revenue Code Section 403(b).

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2019.

9 – PARTY-IN-INTEREST TRANSACTIONS

Plan investments consist of shares of various accounts and funds managed by TIAA, CREF and Nationwide. TIAA, CREF and Nationwide are the custodians of the Plan’s assets and, therefore, these transactions qualify as party-in-interest.

In addition, the Organization provides administrative services at no cost to the Plan. The Organization also pays for administrative costs of the Plan.

SUPPLEMENTAL SCHEDULE

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

SCHEDULE H, PART IV, LINE 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2022

Federal Identification Number: 04-2730069
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
TIAA Insurance Investment Accounts				
*	TIAA Traditional Annuity - Non Benefit Responsive	Insurance Investment Account	**	\$ 2,736,382
*	TIAA Traditional Annuity - Benefit Responsive	Insurance Investment Account	**	48,645
				<u>2,785,027</u>
TIAA Pooled Separate Account				
*	TIAA Real Estate	Pooled Separate Account	**	439,127
CREF Variable Annuity Accounts				
*	Stock	Variable Annuity Account	**	2,522,771
*	Growth	Variable Annuity Account	**	1,342,586
*	Equity Index	Variable Annuity Account	**	1,009,080
*	Global Equities	Variable Annuity Account	**	656,785
*	Core Bond	Variable Annuity Account	**	568,913
*	Money Market	Variable Annuity Account	**	265,736
*	Social Choice	Variable Annuity Account	**	215,286
*	Inflation-Linked Bond	Variable Annuity Account	**	139,709
				<u>6,720,866</u>
Mutual Funds				
	Vanguard Target Retirement 2050	Mutual Fund	**	932,953
	Vanguard Target Retirement 2040	Mutual Fund	**	930,268
	MFS Massachusetts Investors Growth Stock	Mutual Fund	**	871,927
	American Funds American Mutual	Mutual Fund	**	698,519
	Vanguard Target Retirement 2025	Mutual Fund	**	586,784
	Vanguard Target Retirement 2045	Mutual Fund	**	481,648
	Vanguard Target Retirement 2030	Mutual Fund	**	479,139
	Vanguard Wellington	Mutual Fund	**	450,120
	Vanguard Small-Cap Index	Mutual Fund	**	363,736
	Vanguard Target Retirement 2035	Mutual Fund	**	337,094
	Vanguard Target Retirement 2020	Mutual Fund	**	307,942
	Federated Hermes Government Obligations	Mutual Fund	**	304,488
	Federated Hermes Total Return Government Bond	Mutual Fund	**	298,970
	Vanguard International Value	Mutual Fund	**	293,584
	Vanguard 500 Index	Mutual Fund	**	247,886
	Vanguard Target Retirement 2060	Mutual Fund	**	208,429
	Principal High Yield	Mutual Fund	**	178,320
	DWS Real Estate Securities	Mutual Fund	**	176,252
	Federated Hermes Total Return Bond	Mutual Fund	**	174,453
	Vanguard Selected Value	Mutual Fund	**	173,917
	Loomis Sayles Bond	Mutual Fund	**	161,155
	Invesco Developing Markets	Mutual Fund	**	160,115
	American Funds Capital World Growth and Income	Mutual Fund	**	158,666

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

SCHEDULE H, PART IV, LINE 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2022
(continued)

Federal Identification Number: 04-2730069
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds (continued)				
	PIMCO Low Duration	Mutual Fund	**	156,149
	Vanguard Target Retirement Income	Mutual Fund	**	155,592
	Invesco Oppenheimer International Bond	Mutual Fund	**	149,962
	Vanguard Target Retirement 2055	Mutual Fund	**	148,061
	Vanguard Dividend Growth	Mutual Fund	**	146,632
	Vanguard Mid-Cap Index	Mutual Fund	**	139,048
	Vanguard Mid-Cap Growth	Mutual Fund	**	137,610
	Invesco Oppenheimer International Growth	Mutual Fund	**	118,878
	American Funds EuroPacific Growth	Mutual Fund	**	114,245
	DWS Equity 500 Index	Mutual Fund	**	40,655
	Vanguard Target Retirement 2065	Mutual Fund	**	28,082
	American Funds The Growth Fund of America	Mutual Fund	**	11,586
	Calvert U.S. Large Cap Core Responsible Index	Mutual Fund	**	7,578
	Fidelity 500 Index	Mutual Fund	**	3,851
	PIMCO Low Duration ESG	Mutual Fund	**	3,230
	Goldman Sachs GQG Partners International Opportunities	Mutual Fund	**	2,462
	Dodge & Cox International Stock	Mutual Fund	**	2,439
	DFA Emerging Markets Core Equity	Mutual Fund	**	2,439
	Avantis U.S. Large Cap Value	Mutual Fund	**	2,184
*	Nationwide Loomis All Cap Growth	Mutual Fund	**	2,179
	Fidelity International Index	Mutual Fund	**	2,129
	Vanguard Small-Cap Growth Index	Mutual Fund	**	1,984
	JPMorgan Equity Income	Mutual Fund	**	1,953
	Vanguard U.S. Growth	Mutual Fund	**	1,839
	PGIM Total Return Bond	Mutual Fund	**	1,450
	DFA Global Real Estate Securities Portfolio	Mutual Fund	**	1,276
	JPMorgan Mid Cap Value	Mutual Fund	**	1,274
	MFS Mid Cap Growth	Mutual Fund	**	1,264
	PIMCO Real Return	Mutual Fund	**	1,079
	DWS Enhanced Commodity Strategy	Mutual Fund	**	1,069
	Fidelity U.S. Bond Index	Mutual Fund	**	1,038
	Lord Abbett High Yield	Mutual Fund	**	697
	Vanguard Explorer	Mutual Fund	**	642
	Avantis U.S. Small Cap Value	Mutual Fund	**	636
	AB Global Bond	Mutual Fund	**	626
	JPMorgan Strategic Income Opportunities	Mutual Fund	**	373
	Legg Mason BW Global Opportunities	Mutual Fund	**	175
				<u>10,368,731</u>
Participant loans		Participant loans receivable (3.02% - 4.20%)		40,929
			\$	<u>20,354,680</u>

* Represents a party-in-interest to the Plan.

** Cost information has been omitted, as these accounts are participant-directed.

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 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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 SCHOOLS FOR CHILDREN, INC. 403 (B) RETIREMENT PLAN	<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;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 09/01/1981</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 09/01/1981	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 09/01/1981					
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) SCHOOLS FOR CHILDREN, INC. 8 WINCHESTER PLACE, SUITE 202 WINCHESTER MA 01890	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 04-2730069</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 781-641-5985</td> </tr> <tr> <td>2d Business code (see instructions) 611000</td> </tr> </table>	2b Employer Identification Number (EIN) 04-2730069	2c Plan Sponsor's telephone number 781-641-5985	2d Business code (see instructions) 611000	
2b Employer Identification Number (EIN) 04-2730069					
2c Plan Sponsor's telephone number 781-641-5985					
2d Business code (see instructions) 611000					

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		<u>6/22/23</u> Date	PAUL STEIN Enter name of individual signing as plan administrator
	Signature of plan administrator		
SIGN HERE		<u>6/22/23</u> Date	PAUL STEIN Enter name of individual signing as employer or plan sponsor
	Signature of employer/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 (2022)
v. 220413

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	353
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)	186
a(2) Total number of active participants at the end of the plan year		6a(2)	175
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	161
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	336
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	336
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	249
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
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: 2L 2F 2G 2M			
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) ☒ 1. 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

SCHEDULE H, PART IV, LINE 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2022

Federal Identification Number: 04-2730069
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
TIAA Insurance Investment Accounts				
*	TIAA Traditional Annuity - Non Benefit Responsive	Insurance Investment Account	**	\$ 2,736,382
*	TIAA Traditional Annuity - Benefit Responsive	Insurance Investment Account	**	48,645
				<u>2,785,027</u>
TIAA Pooled Separate Account				
*	TIAA Real Estate	Pooled Separate Account	**	439,127
CREF Variable Annuity Accounts				
*	Stock	Variable Annuity Account	**	2,522,771
*	Growth	Variable Annuity Account	**	1,342,586
*	Equity Index	Variable Annuity Account	**	1,009,080
*	Global Equities	Variable Annuity Account	**	656,785
*	Core Bond	Variable Annuity Account	**	568,913
*	Money Market	Variable Annuity Account	**	265,736
*	Social Choice	Variable Annuity Account	**	215,286
*	Inflation-Linked Bond	Variable Annuity Account	**	139,709
				<u>6,720,866</u>
Mutual Funds				
	Vanguard Target Retirement 2050	Mutual Fund	**	932,953
	Vanguard Target Retirement 2040	Mutual Fund	**	930,268
	MFS Massachusetts Investors Growth Stock	Mutual Fund	**	871,927
	American Funds American Mutual	Mutual Fund	**	698,519
	Vanguard Target Retirement 2025	Mutual Fund	**	586,784
	Vanguard Target Retirement 2045	Mutual Fund	**	481,648
	Vanguard Target Retirement 2030	Mutual Fund	**	479,139
	Vanguard Wellington	Mutual Fund	**	450,120
	Vanguard Small-Cap Index	Mutual Fund	**	363,736
	Vanguard Target Retirement 2035	Mutual Fund	**	337,094
	Vanguard Target Retirement 2020	Mutual Fund	**	307,942
	Federated Hermes Government Obligations	Mutual Fund	**	304,488
	Federated Hermes Total Return Government Bond	Mutual Fund	**	298,970
	Vanguard International Value	Mutual Fund	**	293,584
	Vanguard 500 Index	Mutual Fund	**	247,886
	Vanguard Target Retirement 2060	Mutual Fund	**	208,429
	Principal High Yield	Mutual Fund	**	178,320
	DWS Real Estate Securities	Mutual Fund	**	176,252
	Federated Hermes Total Return Bond	Mutual Fund	**	174,453
	Vanguard Selected Value	Mutual Fund	**	173,917
	Loomis Sayles Bond	Mutual Fund	**	161,155
	Invesco Developing Markets	Mutual Fund	**	160,115
	American Funds Capital World Growth and Income	Mutual Fund	**	158,666

SCHOOLS FOR CHILDREN, INC. 403(B) RETIREMENT PLAN

SCHEDULE H, PART IV, LINE 4(i)

Schedule of Assets (Held at End of Year)

December 31, 2022

(continued)

Federal Identification Number: 04-2730069
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(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds (continued)				
	PIMCO Low Duration	Mutual Fund	**	156,149
	Vanguard Target Retirement Income	Mutual Fund	**	155,592
	Invesco Oppenheimer International Bond	Mutual Fund	**	149,962
	Vanguard Target Retirement 2055	Mutual Fund	**	148,061
	Vanguard Dividend Growth	Mutual Fund	**	146,632
	Vanguard Mid-Cap Index	Mutual Fund	**	139,048
	Vanguard Mid-Cap Growth	Mutual Fund	**	137,610
	Invesco Oppenheimer International Growth	Mutual Fund	**	118,878
	American Funds EuroPacific Growth	Mutual Fund	**	114,245
	DWS Equity 500 Index	Mutual Fund	**	40,655
	Vanguard Target Retirement 2065	Mutual Fund	**	28,082
	American Funds The Growth Fund of America	Mutual Fund	**	11,586
	Calvert U.S. Large Cap Core Responsible Index	Mutual Fund	**	7,578
	Fidelity 500 Index	Mutual Fund	**	3,851
	PIMCO Low Duration ESG	Mutual Fund	**	3,230
	Goldman Sachs GQG Partners International Opportunities	Mutual Fund	**	2,462
	Dodge & Cox International Stock	Mutual Fund	**	2,439
	DFA Emerging Markets Core Equity	Mutual Fund	**	2,439
	Avantis U.S. Large Cap Value	Mutual Fund	**	2,184
*	Nationwide Loomis All Cap Growth	Mutual Fund	**	2,179
	Fidelity International Index	Mutual Fund	**	2,129
	Vanguard Small-Cap Growth Index	Mutual Fund	**	1,984
	JPMorgan Equity Income	Mutual Fund	**	1,953
	Vanguard U.S. Growth	Mutual Fund	**	1,839
	PGIM Total Return Bond	Mutual Fund	**	1,450
	DFA Global Real Estate Securities Portfolio	Mutual Fund	**	1,276
	JPMorgan Mid Cap Value	Mutual Fund	**	1,274
	MFS Mid Cap Growth	Mutual Fund	**	1,264
	PIMCO Real Return	Mutual Fund	**	1,079
	DWS Enhanced Commodity Strategy	Mutual Fund	**	1,069
	Fidelity U.S. Bond Index	Mutual Fund	**	1,038
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