

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="text-align: center;">2023</h1>  <b>This Form is Open to Public Inspection</b>
---	--	---

**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide 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**

<b>1a</b> Name of plan <u>CHARLES ENSLEY EDUCATIONAL FUND OF THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>502</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF THE CHARLES ENSLEY EDUCATIONAL FUND OF THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371</u>  <u>1501 BROADWAY 4TH FLOOR</u> <u>NEW YORK, NY 10036</u>	<b>1c</b> Effective date of plan <u>01/01/1965</u>  <b>2b</b> Employer Identification Number (EIN) <u>13-5668027</u>  <b>2c</b> Plan Sponsor's telephone number <u>212-777-9000</u>  <b>2d</b> Business code (see instructions) <u>525100</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/26/2025	STEVEN T. SCHLAPP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	18187
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	18187
	<b>6a(2)</b>	19336
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	19336
	<b>6e</b>	
	<b>6f</b>	19336
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4J 4K

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 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

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

<b>A</b> Name of plan <u>CHARLES ENSLEY EDUCATIONAL FUND OF THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371</u>		<b>B</b> Three-digit plan number (PN) ▶	<u>502</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE CHARLES ENSLEY EDUCATIONAL</u>		<b>D</b> Employer Identification Number (EIN) <u>13-5668027</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.

<b>Assets</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	<u>36968</u>	
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	<u>30884</u>	<u>82434</u>
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		<u>0</u>
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	67852	82434
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	67852	73468
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		8966
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	67852	82434
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>		

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	300951	
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		300951
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		300951

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	255535	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>	45416	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		300951
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		300951

**Net Income and Reconciliation**

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

**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: **GOULD KOBRICK & SCHLAPP PC**

(2) EIN: **13-3082707**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.		X	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**CHARLES ENSLEY EDUCATIONAL FUND OF  
THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371**

**FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**CHARLES ENSLEY EDUCATIONAL FUND OF  
THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371**

**FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

---

**I N D E X**

	<b><u>Page No.</u></b>
Independent Auditors' Report	1
Statements of Benefit Obligations and Net Assets Available for Benefits	3
Statements of Changes in Benefit Obligations and in Net Assets Available for Benefits	4
Notes to Financial Statements	5

---

D. ROBERT GOULD, C.P.A. (1933-2015)  
STUART L. KOBRICK, C.P.A. (RETIRED)  
STEVEN T. SCHLAPP, C.P.A.  
MICHAEL A. VAN SERTIMA, C.P.A., C.F.E., M.S.  
RONDELL E. MARSHALL, C.P.A.

TEL: 212-564-9451  
FAX: 212-268-6562

EMAIL: GKS@GKSPC.COM  
WWW.GKSPC.COM

## **INDEPENDENT AUDITORS' REPORT**

Board of Trustees  
Charles Ensley Educational Fund  
of the Social Service Employees Union Local 371

### **Opinion**

We have audited the financial statements of Charles Ensley Educational Fund of the Social Service Employees Union Local 371, which comprise the statements of benefit obligations and net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in benefit obligations and in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the benefit obligations and net assets available for benefits of Charles Ensley Educational Fund of the Social Service Employees Union Local 371 as of June 30, 2024 and 2023, and the changes in benefit obligations and in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Charles Ensley Educational Fund of the Social Service Employees Union Local 371 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 audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these 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.

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 Charles Ensley Educational Fund of the Social Service Employees Union Local 371's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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.

**INDEPENDENT AUDITORS' REPORT (continued)**

**Auditors' Responsibilities for the Audit of the Financial Statements (continued)**

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Charles Ensley Educational Fund of the Social Service Employees Union Local 371'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 Charles Ensley Educational Fund of the Social Service Employees Union Local 371's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

*Audit, Kohnstien & Adolph, P.C.*

New York, NY  
February 13, 2025

**CHARLES ENSLEY EDUCATIONAL FUND OF  
THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371**

**STATEMENTS OF BENEFIT OBLIGATIONS  
AND NET ASSETS AVAILABLE FOR BENEFITS  
JUNE 30, 2024 AND 2023**

---

	<u>2024</u>	<u>2023</u>
<b>BENEFIT OBLIGATIONS</b>		
Benefits currently payable and incurred but not reported	<u>\$ 73,468</u>	<u>\$ 67,852</u>
<b>ASSETS</b>		
Receivable:		
Due from SSEU Local 371 Administrative Fund	82,434	30,884
Cash:		
Operating accounts	<u>0</u>	<u>36,968</u>
Total Assets	<u>82,434</u>	<u>67,852</u>
<b>LIABILITIES</b>		
Cash, operating accounts overdraft	<u>8,966</u>	<u>0</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>73,468</u>	<u>67,852</u>
<b>EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER     BENEFIT OBLIGATIONS</b>	<u>\$ 0</u>	<u>\$ 0</u>

---

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

**CHARLES ENSLEY EDUCATIONAL FUND OF  
THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371**

**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS  
AND IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED JUNE 30, 2024 AND 2023**

---

	2024	2023
<b>NET INCREASE IN BENEFIT OBLIGATIONS</b>		
Benefits currently payable and incurred but not reported	<b>\$ 5,616</b>	\$ 2,103
<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO</b>		
Employer contribution allocation	<b>300,951</b>	260,652
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO</b>		
Benefits paid:		
Tuition reimbursements	<b>231,964</b>	211,026
Civil Service examination preparation courses	<b>46,378</b>	33,611
Dues for professional organizations	<b>15,076</b>	13,043
Fees for job related conferences	<b>1,917</b>	869
Total Benefits Paid	<b>295,335</b>	258,549
Net increase in net assets available for benefits	<b>5,616</b>	2,103
Net increase in excess of net assets available for benefits over benefit obligations	<b>0</b>	0
Excess of net assets available for benefits over benefit obligations:		
Beginning	<b>0</b>	0
Ending	<b>\$ 0</b>	\$ 0

---

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

**CHARLES ENSLEY EDUCATIONAL FUND OF  
THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371**

**NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

---

**NOTE 1 – DESCRIPTION OF PLAN**

The following description of the Charles Ensley Educational Fund of the Social Service Employees Union Local 371 (the “Plan”) provides only general information. Participants should refer to the benefit booklet for a more complete description of Plan provisions.

**General:** The Plan was established in 1965 for the purpose of providing educational benefits to eligible employees covered by the collective bargaining agreement between the Social Service Employees Union Local 371 AFSCME, AFL-CIO (the “Union”) and the City of New York (the “Employer”). It is not subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA), but voluntarily files Form 5500.

**Plan Administration:** The administration of the Plan is the responsibility of a Board of Trustees comprised of seven trustees, all of whom are elected by the general membership of the Union.

**Benefits:** The Plan provides a schedule of reimbursements for job-related courses, conferences, etc. The Plan also provides its own training courses at no cost to members.

**Funding:** Contributions are made by the Employer to the Social Service Employees Union Local 371 Administrative Fund (the “Administrative Fund”), a related organization. The Plan receives, on an as needed basis, an allocation of these contributions (see Note 4). The Plan also has an annual fundraising event for the exclusive purpose of providing scholarships.

**Plan Termination:** In the event of termination of the Plan, the Trust Agreement requires that the trustees pay all obligations of the Plan and shall distribute and apply any remaining surplus in such a manner as will, in their opinion, best effectuate the purpose of the Plan. In no circumstances shall any funds revert or accrue to the benefit of the Employer or the Union.

**Other:** Although they have not expressed any intention to do so, the Plan’s Board of Trustees has the right under the Plan to modify the Trust and to terminate the Plan.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting:** The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

**Use of Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Plan Benefits:** Estimated liabilities for benefits incurred but not reported were calculated at 20% of benefits paid less actual accruals for benefits payable, with the exception of tuition reimbursements in which a 30% figure was used.

**Administrative Expenses:** The Administrative Fund pays all administrative expenses of the Plan.

**NOTE 3 – RISKS AND UNCERTAINTIES**

The balance of claims incurred but not reported is reported based on certain assumptions, which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

---

**CHARLES ENSLEY EDUCATIONAL FUND OF  
THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371**

**NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 4 – TRANSACTIONS WITH RELATED ORGANIZATION**

The Trustees of the Social Service Employees Union Local 371 Administrative, Educational, Legal Services and Welfare Plans decided that in order to simplify operations and record keeping, all administrative expenses of the above-mentioned benefit plans would be paid by the Administrative Fund.

As stated in Note 1, the Administrative Fund is the recipient of employer contributions. These contributions are then allocated on an as needed basis to cover the costs of the Plan's benefit programs and related expenses, excluding scholarships.

The Plan's related organization transactions are summarized as follows:

Beginning balance	\$	<u>30,884</u>
Current period activities:		
Contribution transfers		(250,000)
Program costs		300,951
Exchanges and adjustments		<u>599</u>
Total Current Activities		<u>51,550</u>
Ending balance	\$	<u>82,434</u>

**NOTE 5 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

Amounts currently payable to or for participants, dependents and beneficiaries are recorded on the Form 5500 for benefits that have been processed and approved for payment prior to June 30, but not yet paid as of that date, and for estimates of claims incurred but not yet reported to the Plan.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 73,468	\$ 67,852
Less - Benefit obligations currently payable	<u>73,468</u>	<u>67,852</u>
Net assets available for benefits per Form 5500	<u>\$ 0</u>	<u>\$ 0</u>

The following is a reconciliation of benefits paid per the financial statements to the Form 5500 for the years ended June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Benefits paid per the financial statements	\$ 295,335	\$ 258,549
Add - Benefit obligations currently payable, end of year	73,468	67,852
Less - Benefit obligations currently payable, beginning of year	<u>(67,852)</u>	<u>(65,749)</u>
Benefits paid per Form 5500	<u>\$ 300,951</u>	<u>\$ 260,652</u>

**CHARLES ENSLEY EDUCATIONAL FUND OF  
THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371**

**NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

---

**NOTE 6 – TAX STATUS**

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(3) of the Internal Revenue Code, as amended and, accordingly, the trust's net income is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and Plan management believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

**NOTE 7 – BENEFIT CHANGES**

The Plan adopted to increase the maximum reimbursement benefit for professional organization and professional license renewal fees to \$350 effective on January 1, 2024.

**NOTE 8 – EVALUATION OF SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through February 13, 2025, the date the financial statements were available to be issued.

2023

FEDERAL SUPPLEMENTAL INFORMATION

PAGE 1

13-5668027

CLIENT 371-EDFD

BOARD OF TRUSTEES OF THE CHARLES ENSLEY EDUCATIONAL

PLAN NO. 502

1/27/25

03:42PM

CHARLES ENSLEY EDUCATIONAL FUND  
OF THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371  
FORM 5500 - 2023

EIN #: 13-5668027

THE FUND IS A GOVERNMENTAL PLAN UNDER THE DEFINITION IN THE INTERNAL REVENUE CODE  
AND THEREFORE NOT SUBJECT TO ERISA.

AS SUCH THE FUND IS FILING FORM 5500 ON A VOLUNTARY BASIS.

<b>Form 5500</b> Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089
		<b>2023</b>
		<b>This Form is Open to Public Inspection</b>

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide 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**

<b>1 a</b> Name of plan CHARLES ENSLEY EDUCATIONAL FUND OF THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371	<b>1 b</b> Three-digit plan number (PN) . . . ▶ <u>502</u>
	<b>1 c</b> Effective date of plan <u>01/01/1965</u>
<b>2 a</b> 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)	<b>2 b</b> Employer Identification Number (EIN) <u>13-5668027</u>
	<b>2 c</b> Plan Sponsor's telephone number <u>212-777-9000</u>
	<b>2 d</b> Business code (see instructions) <u>525100</u>

BOARD OF TRUSTEES OF THE CHARLES ENSLEY EDUCATIONAL FUND OF THE SOCIAL SERVICE EMPLOYEES UNION LOCAL 371  
 1501 BROADWAY, 4TH FLOOR  
 NEW YORK, NY 10036

**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.

<b>SIGN HERE</b>	<i>Debbie A. Barr</i>	<u>2/1/25</u>	<i>Debbie Barr</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	<i>[Signature]</i>	<u>2/1/25</u>	<i>Chris Leary</i>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023)  
v. 230728