

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

2023

This Form is Open to Public Inspection

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.) [x] 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: [x] 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 ST. ANDREW'S SCHOOL OF DELAWARE 403(B) PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/1980
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) ST. ANDREW'S SCHOOL OF DELAWARE, INC. 350 NOXONTOWN ROAD MIDDLETOWN, DE 19709-1605
2b Employer Identification Number (EIN) 51-0079506
2c Plan Sponsor's telephone number 302-378-9511
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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	357
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	178
	6a(2)	189
	6b	0
	6c	176
	6d	365
	6e	1
	6f	366
	6g(1)	350
6g(2)	361	
6h	2	
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:
2F 2G 2L 2M 2T

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)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 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 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

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**

A Name of plan ST. ANDREW'S SCHOOL OF DELAWARE 403(B) PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ST. ANDREW'S SCHOOL OF DELAWARE, INC.		D Employer Identification Number (EIN) 51-0079506

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.

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(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	500772	196	07/01/2023	06/30/2024

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.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---	--

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	6422906
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	17169996

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** 5827283

c Additions: (1) Contributions deposited during the year	7c(1)	90959
	7c(2)	
	7c(3)	245416
	7c(4)	615498
	7c(5)	707
▶ OTHER		

(6) Total additions **7c(6)** 952580

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 6779863

e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	309492
	7e(2)	
	7e(3)	42622
	7e(4)	4843
▶ OTHER		

(5) Total deductions **7e(5)** 356957

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 6422906

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)
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)
	(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)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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	10b	

Specify nature of costs.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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**

A Name of plan ST. ANDREW'S SCHOOL OF DELAWARE 403(B) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ST. ANDREW'S SCHOOL OF DELAWARE, INC.	D Employer Identification Number (EIN) 51-0079506	

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

13-1624203

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

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

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

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

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

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

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

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

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

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

(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)

BIDDLE CAPITAL MANAGEMENT, INC.

5807 KENNETT PIKE
WILMINGTON, DE 19807-1115

52-2044910

(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?
		74534	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(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?
		37542	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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: COVER & ROSSITER, P.A.	b EIN: 51-0232475
c Position:	
d Address: 2711 CENTERVILLE ROAD, SUITE 310 WILMINGTON, DE 19808	e Telephone:

Explanation: THE FIRM IS NO LONGER PERFORMING EMPLOYEE BENEFIT PLAN AUDIT SERVICES

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 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

A Name of plan <u>ST. ANDREW'S SCHOOL OF DELAWARE 403(B) PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ST. ANDREW'S SCHOOL OF DELAWARE, INC.</u>	D Employer Identification Number (EIN) <u>51-0079506</u>	

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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>	
b Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>	
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)
<u>13-1624203-004</u>	<u>P</u>	<u>625820</u>
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 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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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	
A Name of plan ST. ANDREW'S SCHOOL OF DELAWARE 403(B) PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 ST. ANDREW'S SCHOOL OF DELAWARE, INC.	D Employer Identification Number (EIN) 51-0079506

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.

	(a) Beginning of Year	(b) End of Year
Assets		
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)	288006
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	625820
(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)	47321606
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6422906
(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	46536248	54658338
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	46536248	54658338

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)	1068516	
(B) Participants	2a(1)(B)	1076232	
(C) Others (including rollovers)	2a(1)(C)	811529	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		2956277
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)	19615	
(F) Other	2b(1)(F)	245423	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		265038
(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)	768191	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		768191
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-84426
(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)		6873098
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		10778178

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2471378	
(2) To insurance carriers for the provision of benefits.....	2e(2)	107607	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2578985
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)		
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	77103	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		77103
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2656088

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8122090
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: BELFINT, LYONS & SHUMAN, P.A.

(2) EIN: 51-0232399

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
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.)		X	
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	
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.)		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.)		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	
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?		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?		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		
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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		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.)

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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

A Name of plan <u>ST. ANDREW'S SCHOOL OF DELAWARE 403(B) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ST. ANDREW'S SCHOOL OF DELAWARE, INC.</u>	D Employer Identification Number (EIN) <u>51-0079506</u>	

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): <u>13-1624203</u>		
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)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**ST. ANDREW'S SCHOOL OF DELAWARE
403(b) PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL
SCHEDULES AND
INDEPENDENT AUDITOR'S REPORT**

JUNE 30, 2024 AND 2023

ST. ANDREW’S SCHOOL OF DELAWARE 403(b) PLAN
TABLE OF CONTENTS
JUNE 30, 2024 AND 2023

	<u>Page No.</u>
Independent Auditor’s Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	6
Statement of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8
ERISA-Required Supplemental Schedules	
Schedule of Assets (Held at End of Year)	21



BELFINT • LYONS • SHUMAN
Certified Public Accountants

www.belfint.com

Independent Auditor's Report

To the Plan Administrator
St. Andrew's School of Delaware 403(b) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the accompanying financial statements of St. Andrew's School of Delaware 403(b) Plan (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 statement of net assets available for benefits as of June 30, 2024, and the related statement of changes in net assets available for benefits for the year ended June 30, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. 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 TIAA and CREF, 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 by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit 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 2024 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.

To the Plan Administrator
St. Andrew's School of Delaware 403(b) Plan

- The information in the 2024 financial statements related to assets held and certified 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).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2024 Financial Statements* section of our report. We are required to be independent of St. Andrew's School of Delaware 403(b) 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 2024 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. 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 St. Andrew's School of Delaware 403(b) 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 2024 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for

To the Plan Administrator
St. Andrew's School of Delaware 403(b) Plan

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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 St. Andrew's School of Delaware 403(b) 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about St. Andrew's School of Delaware 403(b) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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.

To the Plan Administrator
St. Andrew's School of Delaware 403(b) Plan

Other Matters

2024 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of June 30, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion -

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held, and certified 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).

Auditor's Report on the 2023 Financial Statements

The financial statements of St. Andrew's School of Delaware 403(b) Plan as of June 30, 2023, were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated March 6, 2024 indicated that in their opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and

To the Plan Administrator
St. Andrew's School of Delaware 403(b) Plan

certified 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). Their report also indicated that the form and content of the 2023 supplemental schedules other than the information in the 2023 supplemental schedules that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2023 supplemental schedules related to assets held and certified 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).

Belfint, Lyons & Shuman, P.A.

March 28, 2025
Wilmington, Delaware

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2024 AND 2023

	2024	2023
ASSETS		
Investments, at Fair Value (See Note 3)	\$ 48,596,113	\$ 41,179,707
Investments, at Contract Value (See Note 4)	5,774,219	5,155,717
Total Investments	54,370,332	46,335,424
Receivables		
Notes Receivable from Participants	288,006	200,824
TOTAL ASSETS	54,658,338	46,536,248
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 54,658,338	\$ 46,536,248

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

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED JUNE 30, 2024

ADDITIONS

Additions to Plan Assets Attributed to Investment Income	
Net Appreciation in Fair Value of Investments	\$ 6,788,672
Interest	245,423
Dividends	<u>768,191</u>
Net Investment Income	<u>7,802,286</u>
Interest on Notes Receivable from Participants	<u>19,615</u>
Contributions	
Participant	1,076,232
Employer (See Note 1)	1,068,516
Rollover	<u>811,529</u>
Total Contributions	<u>2,956,277</u>
TOTAL ADDITIONS	<u><u>10,778,178</u></u>

DEDUCTIONS

Benefits Paid to Participants	2,471,378
Annuity Settlement Option	107,607
Administrative Expenses	<u>77,103</u>
TOTAL DEDUCTIONS	<u><u>2,656,088</u></u>

NET CHANGE 8,122,090

NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year 46,536,248

NET ASSETS AVAILABLE FOR BENEFITS - End of Year \$ 54,658,338

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

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1: DESCRIPTION OF PLAN

The following description of St. Andrew's School of Delaware 403(b) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan, originally effective January 1, 1980, and most recently restated November 1, 2018, covering all eligible employees of St. Andrew's School of Delaware, Inc. (the "School"), a 501(c)(3) exempt organization, to provide eligible employees of the School the opportunity to accumulate savings that provide benefits in the event of retirement, disability or death. The Plan is intended to meet the requirements of Section 403(b) of the Internal Revenue Code (the "IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The School retains Teachers Insurance and Annuity Association of America (TIAA) as the custodian to perform recordkeeping services and to maintain assets of the Plan. The School serves as the Plan Administrator, as defined in ERISA. The Plan Administrator is responsible for the day-to-day operations and decisions regarding the Plan unless a separate Plan Administrator is appointed for all or some of the plan administration responsibilities. The School's Audit and Finance Committee is responsible for oversight of the Plan.

The Plan offers the TIAA Direct Offer program to broaden the range of available options for participants' selection and to enhance the performance of compliance and oversight functions. The Direct Offer program utilizes an additional contract that was added to the existing Plan and operates under a trust-based structure. BCM Retirement Solutions ("BCM") oversees the Direct Offer program and provides ongoing fiduciary advisory services as the Plan's Investment Manager.

Eligibility - Employees of the School, excluding non-resident aliens and student employees, are eligible to participate in the Plan.

Members of the clergy on whose behalf contributions are made by the School to the Church Pension Plan, coaches, adjunct faculty members, and members of a substitute workforce are not eligible to receive employer matching contributions.

Employees are eligible to participate in the plan after attaining 21 years of age. Entry into the Plan is immediate after attaining eligibility requirements.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Contributions - Each year, participants may contribute up to 100% of pretax annual compensation, as defined in the plan document. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. In addition, participants with at least 15 years of service may make a special 403(b) catch-up contribution. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Upon enrollment, participants may direct their contributions to the various investment options offered by the Plan. Participants may change their investment options and deferral percentages at any time.

Matching contributions will be made to the following groups of qualifying contributing participants as follows:

(a) Regular Matching Contributions: Each qualifying contributing participant who (i) was hired prior to July 1, 2001, (ii) is credited with one year of eligibility service, and (iii) elected to continue receiving accruals under the St. Andrew's School of Delaware, Inc. Pension Plan (the "Pension Plan") will receive a matching contribution determined by the qualifying contributing participant's rate of elective deferrals as specified in the matching schedule below:

Contribution Percentage	Matching Percentage
<i>Less than or equal to 4%</i>	<i>50%</i>

Notwithstanding the matching contribution formula specified above, no matching contributions in excess of 2% of a qualifying contributing participant's compensation will be made with respect to any qualifying contributing participant for any Plan Year.

(b) Supplemental Matching Contributions: Each qualifying contributing participant who (i) was hired on or after July 1, 2001, or (ii) was hired prior to July 1, 2001, and is an Electing Former Pension Plan Participant will receive a matching contribution determined by the qualifying contributing participant's rate of elective deferrals as specified in the matching schedule below:

Contribution Percentage	Matching Percentage
<i>Less than or equal to 5%</i>	<i>200%</i>

Notwithstanding the matching contribution formula specified above, no matching contributions in excess of 10% of a qualifying contributing participant's compensation will be made with respect to any qualifying contributing participant for any Plan Year.

Contributions are subject to the nondiscrimination requirements and certain regulatory limitations.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Participant Accounts - Each participant's account is credited with the participant's contribution and School match contributions, as well as an allocation of plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are vested immediately in their contributions plus actual earnings thereon. The Plan allows qualifying participants to receive either a regular matching contribution or a supplemental contribution from the School. Qualifying participants eligible for the regular matching contribution are fully vested in such contributions. Qualifying participants eligible for the supplemental matching contribution are fully vested after one year of service.

Notes Receivable from Participants - Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, reduced to the extent that the participant's highest outstanding loan balance during the preceding 12-month period exceeds the current balance, or 50% of their vested account balance. Loan terms may not be greater than five years from the date of the loan or the original repayment deadline unless the loan is for the purchase of a primary residence, in which case it may not exceed 10 years. Loans are secured by the balance in the participant's account and accrue interest at a rate as specified in the plan agreement. Principal and interest are paid ratably through payroll deductions. In the event of retirement, disability, death, or termination of employment, the loan becomes payable in full.

Plan Loans - Plan loans are issued as separate contracts by TIAA as contemplated under IRC section 72(p)(5) and do not represent plan assets and therefore are not included in the accompanying statements of net assets available for benefits. Loans are collateralized using a participant's TIAA Traditional account balance in an amount equal to 110% of the outstanding loan balance. Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 45% of his or her TIAA Traditional account balance subject to annuity contract and plan provisions. Loan terms range from one to five years in one-year increments (repayment terms may be extended for the purchase of the participant's primary residence). Principal and interest are paid ratably by the participant to TIAA and each payment will reduce amounts collateralized by the borrowing participant's TIAA Traditional account balance.

Plan loan balances outstanding from participants to TIAA were \$59,882 and \$59,888 at June 30, 2024 and 2023, respectively. As of June 30, 2024 and 2023, there were \$58,557 and \$55,747 of defaulted loans, respectively.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Payment of Benefits - Upon termination of service due to termination of employment, death, disability, or retirement (age 65), a participant may elect to receive his or her benefit in any one of the following optional forms of retirement benefit: (i) a lump-sum; (ii) partial payments; (iii) installment payments; (iv) an annuity contract or (v) converted to an income option. A participant may elect to receive a single-sum distribution of the account balance at any time after termination of employment for transfer to a qualified plan of another employer or to an individual retirement account. If a married participant requests a distribution, his or her spouse must consent to any form of distribution from the Plan that is in a form other than a qualified joint and survivor annuity.

If a terminated participant's account balance does not exceed \$5,000, the participant shall be given the option to elect to have such distribution paid directly to an eligible retirement plan specified by him or her in a direct rollover or to receive the distribution directly. If neither option is selected, the plan administrator shall make such distribution in a direct rollover to an individual retirement plan designated by the School and shall provide written notice to the participant that he or she has the option to transfer such distribution to another individual retirement plan of his or her own choice.

As required under Section 401(a)(9) of the IRC, a participant must begin receiving required minimum distributions from the Plan by April 1 of the calendar year following the later of (i) the calendar year following the year in which the participant reaches age 72, or 73 if the participant is not 72 prior to January 1, 2023, or (ii) the calendar year in which the participant retires. Each year the minimum is recomputed based on the account balance as of the beginning of the year. The participant may elect a larger payment.

Annuity Settlement Options - Represents the conversion of a deferred annuity to an immediate annuity in the name of the participant individually. The participant balance is used to purchase an annuity with TIAA outside of the Plan.

Hardship Withdrawals - Participants may withdraw their employee elective deferrals and the School's matching contribution in the form of a hardship withdrawal to satisfy an immediate and heavy financial need as defined by the Plan. The participant must first exhaust all other assets reasonably available prior to obtaining a hardship withdrawal, including obtaining a loan from the Plan. The hardship withdrawal cannot exceed the need plus related taxes.

Forfeitures - As of June 30, 2024 and 2023, the forfeiture account balance was \$1,357 and \$18,772. Forfeitures may be used to pay plan expenses or reduce employer contributions. As of June 30, 2024, \$23,612 of forfeitures were used to reduce employer contributions.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Certain TIAA Traditional Annuity contract types are considered fully benefit-responsive, and contract value approximates fair value for the years ended June 30, 2024 and 2023.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received for the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are recorded as distributions based on the terms of the plan agreement.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the School. Expenses that are paid by the School are excluded from these financial statements. Investment management expenses paid from the annual operating expenses of the Plan's designated investment alternatives, which are amounts netted against the investment earnings for the participant-directed investments, average a net expense ratio of approximately .329%, from a low of .050% to a high of 1.24%. Plan service expense is a component of, not in addition to, the net expense ratio and averaged .139% of assets. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation of fair value of investments.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Subsequent Events - The School's policy is to evaluate events and transaction subsequent to its year end for potential recognition in the financial statements or disclosures in the notes to the financial statements. The School has evaluated events and transactions through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of fair value hierarchy under the Financial Accounting Standards Board's Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements*, are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices 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.

The asset's 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 relevant observable inputs and minimize the use of unobservable inputs.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

The following are a description of the valuation methodologies used for assets measured at fair value. There have been no change in the methodologies used as of June 30, 2024 and 2023.

Pooled Separate Accounts - Valued at the fair value of the underlying funds, which equals the number of units of the respective underlying fund multiplied by the closing net asset value (NAV) per unit quoted by that fund (See Note 2).

Insurance Company General Contracts - Different contracts with the TIAA Traditional Annuity provide certain unique features and characteristics within the contract. The Plan has Retirement Annuity (RA), Group Supplemental Retirement Annuity (GSRA), and Supplemental Retirement Annuity (SRA) contracts. The RA contract is considered non-benefit-responsive, whereas the GSRA and SRA contracts are considered benefit-responsive. The non-benefit-responsive RA contract is reported at fair value, which approximates contract value. Contract value equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers, if any, less any withdrawals.

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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2024			
	Level 1	Level 2	Level 3	Total
Pooled Separate Accounts	\$ -	\$ 48,005,982	\$ -	\$ 48,005,982
TIAA Stable Value	-	24,911	-	24,911
Guranteed Annuity Contract - Non-Benefit-Responsive	-	-	565,220	565,220
Total Investments, at Fair Value	<u>\$ -</u>	<u>\$ 48,030,893</u>	<u>\$ 565,220</u>	<u>\$ 48,596,113</u>
	2023			
	Level 1	Level 2	Level 3	Total
Pooled Separate Accounts	\$ -	\$ 40,563,888	\$ -	\$ 40,563,888
TIAA Stable Value	-	24,166	-	24,166
Guranteed Annuity Contract - Non-Benefit-Responsive	-	-	591,653	591,653
Total Investments, at Fair Value	<u>\$ -</u>	<u>\$ 40,588,054</u>	<u>\$ 591,653</u>	<u>\$ 41,179,707</u>

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Insurance Company General Contracts - Continued

There were no significant transfers between Levels 1 and 2 for the years ended June 30, 2024 and 2023. The following table sets forth a summary of the activity and the changes in the fair value of the Plan's Level 3 assets for the year ended June 30, 2024:

	2024
Balance, Beginning of Year	\$ 591,654
Realized Gains	-
Unrealized Gains Relating to Instruments Still Held at the Reporting Date	-
Interest Income	24,865
Purchases, Issuances, Sales, and Settlements	
Contributions, Rollovers, and Transfers In	(544)
Withdrawals, Distributions, Settlements, and Transfers Out	(50,755)
Total Purchases, Issuances, Sales, and Settlements, Net	(51,299)
Balance - End of Year	\$ 565,220

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of June 30, 2024 and 2023:

	2024 Fair Value	2023 Fair Value	Principal Valuation Technique	Significant Unobservable Input	Range
TIAA Traditional Annuity - Retirement Annuity Non-Benefit-Responsive	\$ 565,220	\$ 591,653	Discounted Theoretical Transfer (Exit Value)	Risk-Adjusted Applied	3.00% - 4.40%

Investments Measured Using the NAV per Share Practical Expedient - There were no unfunded commitments. The redemption frequency is daily. There is no redemption notice period.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 4: INVESTMENT CONTRACT WITH INSURANCE COMPANY

The TIAA Traditional Annuity (Annuity) is a fixed rate annuity contract that is fully and unconditionally guaranteed and backed by the claims-paying ability of TIAA, a New York domiciled nonprofit legal reserve life insurance company. During the accumulation phase, the Annuity provides a guarantee of principal, a guaranteed minimum rate of interest of 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. Contributions to a participant’s account purchases a guaranteed amount of lifetime annuity income. When the contract value accumulation (plan asset) of the Annuity is converted to an annuity (plan withdrawal), the present value of the stream of payments is equal to the account balance.

The Annuity is offered through a variety of contract types with TIAA. The type of contract through which the Plan holds the Annuity determines the applicability of certain account features, such as a guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of participant accounts, and the options for receiving income upon retirement. The Plan holds RA, SRA, and GSRA contracts. RA contracts are non-benefit-responsive and plan sponsor-controlled. RA contracts do not allow lump-sum cash withdrawals, and transfers must be spread over a period of 10 annual installments. As of June 30, 2024 and 2023, \$565,220 and \$591,653, respectively, of the Annuity was comprised of non-benefit-responsive RA contracts. These contracts are reported at contract value on the financial statements, which approximates fair value.

SRA and GSRA contracts are benefit-responsive and controlled by the investment plan. As of June 30, 2024 and 2023, \$5,774,219 and \$5,155,717, respectively, of the Annuity was comprised of benefit-responsive SRA and GSRA contracts. These contracts are reported at contract value on the financial statements.

The guaranteed annuity contracts are traditional investment contracts. Due to the nature of these contracts, they do not have specified underlying assets assigned. Traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

Market value events may limit the ability of the Annuity Funds (Funds) to transact at contract value with the issuer. Market value events are events or conditions that occur which are outside of the normal operation of the Funds and lead to any disbursements which have or will have a material adverse effect on the operations of the Funds and have a financial effect on the investment contract or wrap issuer’s interest hereunder.

Such events may include, but are not limited to: fund administration amended or changed, merger or consolidation of investors, group termination or layoffs, implementation of an early retirement program, termination or partial termination of the Funds, failure to meet certain tax qualifications, participant communication that is designed to influence participants not to invest in the Funds, transfers to competing options without meeting the equity provisions of the Funds, and plan sponsor withdrawals without the appropriate notice to the Funds and/or issuer.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 4: INVESTMENT CONTRACT WITH INSURANCE COMPANY - CONTINUED

In the normal course of business, such events or conditions would not limit the ability of the Funds to transact at contract value with the participants in the Funds. The Funds are managed to maintain a certain amount of liquidity to provide for the day-to-day liquidity needs of participants, as well as the occasional market value event.

The plan sponsor does not believe that any events which would limit the Funds' ability to transact at contract value with participants are probable.

An issuer can terminate an investment contract upon the event of default by the contract holder, advisor, or trustee if the issuer determines in its reasonable discretion that such event has had or is likely to have a material adverse effect on the issuer's interest with respect to the contract. Such events may include, but are not limited to, management of the portfolio not in accordance with investment guidelines, a breach of any material obligation under the wrap agreement, any representation or warranty made by the contract holder becomes untrue in any material way, a replacement of the advisor without prior consent of the issuer, the Funds are terminated or cease to qualify as a group trust or plans cease to meet the appropriate tax qualifications, or the wrap becomes a prohibited transaction within the mention of Section 406 of ERISA.

CREF Accounts - The College Retirement Equities Funds (CREF) consist of investment portfolios including the Stock, Global Equities, Growth, Equity Index, Bond Market, Inflation-Linked Bond, Social Choice, and Money Market Accounts. In accordance with each portfolio's investment objectives, the accounts invest principally in equity securities, fixed income investments, and short-term investments.

Accumulation units in CREF accounts are available for transactions at the closing accumulation unit value on any day the New York Stock Exchange (NYSE) is open for business. In an effort to reduce market timing and excessive trading, shareholders will not be permitted to make electronic transfers (i.e., transfers over the Internet, by telephone, or by fax) back into that same account through a purchase or exchange for 90 calendar days if a purchase, sale, and repurchase within that account is made within a 60-day period, other than the CREF Money Market Accounts.

TIAA Real Estate Pooled Separate Account - The TIAA Real Estate Account (REA) is an insurance company separate account of TIAA investing mainly in real estate and real estate-related investments. Accumulation units in the REA are available for transactions at the closing accumulation unit value on any day the NYSE is open for business. Transfers out of the REA are limited to one per calendar quarter.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 4: INVESTMENT CONTRACT WITH INSURANCE COMPANY - CONTINUED

TIAA Real Estate Pooled Separate Account - Continued

Although the underlying assets of the REA cannot be quickly sold and converted to liquid assets, the TIAA General Account provides the REA with a liquidity guarantee, i.e., TIAA ensures that the REA has funds available to meet participant redemption, transfer, or cash withdrawal requests executed at quoted unit values. Unit values are calculated each day and are posted on the Plan's website.

NOTE 5: INFORMATION CERTIFIED BY TIAA AND CREF

The Plan's investments as of June 30, 2024 and 2023, were held by TIAA. The plan administrator elected the method of annual reporting compliance permitted by Department of Labor (DOL) Regulation Section 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA and CREF, qualified institutions, have certified the following data included in the accompanying financial statements and supplemental schedule as complete and accurate.

	2024	2023
Investments, at Fair Value		
Pooled Separate Accounts	\$ 48,005,982	\$ 40,563,888
TIAA Stable Value	24,911	24,166
Guaranteed Annuity Contract - Non-Benefit-Responsive	565,220	591,653
Total Investments, at Fair Value	48,596,113	41,179,707
Investments, at Contract Value		
Guaranteed Annuity Contract - Fully Benefit-Responsive	5,774,219	5,155,717
Total Investments	\$ 54,370,332	\$ 46,335,424

NOTE 6: RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The School has not considered normal plan operations such as participant and employer contributions or benefits paid to participants as party-in-interest transactions that require separate disclosure. Certain plan investments are units of pooled separate accounts and insurance company general contracts managed by TIAA. Fees paid during the year for certain professional services rendered by parties-in-interest included service fees paid by the Plan for recordkeeping and investment advisory services. These transactions qualify as party-in-interest transactions that are exempt from the prohibited transaction rules.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2024

NOTE 7: PLAN TERMINATION

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the School may determine.

NOTE 8: TAX STATUS

The School has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Serviced dated October 7, 2020, stating that the form of the pre-approved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since adopting the pre-approved plan document, the School believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS or DOL. The School has analyzed the tax positions taken by the Plan and has concluded that as of June 30, 2024 and 2023, there were no uncertain positions taken, or expected to be taken, that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan's federal Form 5500 is subject to examination by the IRS and DOL, generally for the three years after it is filed.

NOTE 9: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participant account balances, and the amounts reported in the statements of net assets available for benefits.

NOTE 10: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding, which are not reflected in these financial statements. In the opinion of the School, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 11: SUBSEQUENT EVENTS

Effective March 1, 2024, the Plan was restated.

ERISA-REQUIRED SUPPLEMENTAL SCHEDULE

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN

EIN: 51-0079506, PLAN #002

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	CREF Stock	Pooled Separate Account	\$ -	\$ 4,343,544
*	CREF Money Market	Pooled Separate Account	-	521,878
*	CREF Social Choice	Pooled Separate Account	-	480,153
*	CREF Global Equities	Pooled Separate Account	-	1,401,373
*	CREF Growth	Pooled Separate Account	-	5,011,272
*	CREF Equity Index	Pooled Separate Account	-	1,956,751
*	CREF Inflation-Linked Bond	Pooled Separate Account	-	137,801
*	CREF Core Bond	Pooled Separate Account	-	441,701
*	TIAA Real Estate	Pooled Separate Account	-	625,820
*	TIAA Access Nuveen Core Plus Bond	Pooled Separate Account	-	8,916
*	TIAA Access Nuveen Equity Index	Pooled Separate Account	-	156,519
*	TIAA Access Nuveen Core Equity	Pooled Separate Account	-	62,426
*	TIAA Access Nuveen International Equity	Pooled Separate Account	-	148,956
*	TIAA Access Nuveen Large-Cap Growth	Pooled Separate Account	-	150,170
*	TIAA Access Nuveen Large-Cap Value	Pooled Separate Account	-	142,293
*	TIAA Access Nuveen LifeCycle 2015	Pooled Separate Account	-	12,888
*	TIAA Access Nuveen LifeCycle 2020	Pooled Separate Account	-	54,953
*	TIAA Access Nuveen LifeCycle 2025	Pooled Separate Account	-	54,445
*	TIAA Access Nuveen LifeCycle 2030	Pooled Separate Account	-	64,535
*	TIAA Access Nuveen LifeCycle 2035	Pooled Separate Account	-	3,697
*	TIAA Access Nuveen LifeCycle 2040	Pooled Separate Account	-	252,137
*	TIAA Access Nuveen LifeCycle 2045	Pooled Separate Account	-	53,978
*	TIAA Access Nuveen LifeCycle 2050	Pooled Separate Account	-	342,684
*	TIAA Access Nuveen Mid-Cap Growth	Pooled Separate Account	-	148,975
*	TIAA Access Nuveen Mid-Cap Value	Pooled Separate Account	-	102,010
*	TIAA Access Nuveen Real Estate Securities	Pooled Separate Account	-	68,053
*	TIAA Access Nuveen Small-Cap Bond	Pooled Separate Account	-	127,470
*	TIAA Access Nuveen Small-Cap Equity	Pooled Separate Account	-	56,166
*	TIAA Access Nuveen Large-Cap Residential Equity	Pooled Separate Account	-	238,432
*	TIAA Nuveen International Equity Index	Pooled Separate Account	-	1,436,060
*	TIAA Nuveen Large-Cap Growth Index	Pooled Separate Account	-	1,233,923
*	TIAA Nuveen Large-Cap Value Index	Pooled Separate Account	-	192,892
*	TIAA Nuveen S&P 500 Index	Pooled Separate Account	-	4,836,028
*	TIAA Nuveen Small-Cap Bid Index	Pooled Separate Account	-	346,596
*	CREF American Funds Balanced Fund	Pooled Separate Account	-	10,214,801
*	T.Rowe Price Large-Cap Growth	Pooled Separate Account	-	1,888,005

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

(d) Note: Historical cost information is not required for participant-directed investments.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
EIN: 51-0079506, PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED
JUNE 30, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	CREF Vanguard Equity Income	Pooled Separate Account	\$ -	\$ 1,211,187
*	Vanguard Total Bond Market Index	Pooled Separate Account	-	376,344
	Vanguard Mid-Cap Index	Pooled Separate Account	-	862,040
	Baird Aggregate Bond	Pooled Separate Account	-	2,283,855
	Vanguard Real Estate Index	Pooled Separate Account	-	154,244
	AME Capital World Bond	Pooled Separate Account	-	235,850
	Calvert Conservative Allocation	Pooled Separate Account	-	9,636
	Causeway International Value	Pooled Separate Account	-	495,721
	MFS Growth Allocation	Pooled Separate Account	-	160,978
	Franklin Small-Cap Value	Pooled Separate Account	-	846,252
	JPMorgan Small-Cap Growth	Pooled Separate Account	-	677,352
	BlackRock Sustainable	Pooled Separate Account	-	38,540
	Schwab Treasury Inflation Protected Securities	Pooled Separate Account	-	1,978
	BlackRock High Yield Bond Portfolio	Pooled Separate Account	-	267,015
	First Eagle Gold Class	Pooled Separate Account	-	147,607
	JPMorgan Large-Cap Growth	Pooled Separate Account	-	1,097,194
	American Funds U.S. Government Securities	Pooled Separate Account	-	46,509
	Dodge & Cox Stock Fund	Pooled Separate Account	-	1,716,822
*	TIAA Loan Fund	Pooled Separate Account	-	58,557
*	TIAA Traditional	Guaranteed Annuity Contract	-	6,339,439
*	TIAA Stable Value	Pooled Separate Account	-	24,911
		Total Investments	<u>\$ -</u>	<u>\$ 54,370,332</u>
*	Participant Loans	Interest Rates Ranging From 4.25% - 9.00%; Various Maturities	<u>\$ -</u>	<u>\$ 288,006</u>

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

(d) Note: Historical cost information is not required for participant-directed investments.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN

EIN: 51-0079506, PLAN #002

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	CREF Stock	Pooled Separate Account	\$ -	\$ 4,343,544
*	CREF Money Market	Pooled Separate Account	-	521,878
*	CREF Social Choice	Pooled Separate Account	-	480,153
*	CREF Global Equities	Pooled Separate Account	-	1,401,373
*	CREF Growth	Pooled Separate Account	-	5,011,272
*	CREF Equity Index	Pooled Separate Account	-	1,956,751
*	CREF Inflation-Linked Bond	Pooled Separate Account	-	137,801
*	CREF Core Bond	Pooled Separate Account	-	441,701
*	TIAA Real Estate	Pooled Separate Account	-	625,820
*	TIAA Access Nuveen Core Plus Bond	Pooled Separate Account	-	8,916
*	TIAA Access Nuveen Equity Index	Pooled Separate Account	-	156,519
*	TIAA Access Nuveen Core Equity	Pooled Separate Account	-	62,426
*	TIAA Access Nuveen International Equity	Pooled Separate Account	-	148,956
*	TIAA Access Nuveen Large-Cap Growth	Pooled Separate Account	-	150,170
*	TIAA Access Nuveen Large-Cap Value	Pooled Separate Account	-	142,293
*	TIAA Access Nuveen LifeCycle 2015	Pooled Separate Account	-	12,888
*	TIAA Access Nuveen LifeCycle 2020	Pooled Separate Account	-	54,953
*	TIAA Access Nuveen LifeCycle 2025	Pooled Separate Account	-	54,445
*	TIAA Access Nuveen LifeCycle 2030	Pooled Separate Account	-	64,535
*	TIAA Access Nuveen LifeCycle 2035	Pooled Separate Account	-	3,697
*	TIAA Access Nuveen LifeCycle 2040	Pooled Separate Account	-	252,137
*	TIAA Access Nuveen LifeCycle 2045	Pooled Separate Account	-	53,978
*	TIAA Access Nuveen LifeCycle 2050	Pooled Separate Account	-	342,684
*	TIAA Access Nuveen Mid-Cap Growth	Pooled Separate Account	-	148,975
*	TIAA Access Nuveen Mid-Cap Value	Pooled Separate Account	-	102,010
*	TIAA Access Nuveen Real Estate Securities	Pooled Separate Account	-	68,053
*	TIAA Access Nuveen Small-Cap Bond	Pooled Separate Account	-	127,470
*	TIAA Access Nuveen Small-Cap Equity	Pooled Separate Account	-	56,166
*	TIAA Access Nuveen Large-Cap Residential Equity	Pooled Separate Account	-	238,432
*	TIAA Nuveen International Equity Index	Pooled Separate Account	-	1,436,060
*	TIAA Nuveen Large-Cap Growth Index	Pooled Separate Account	-	1,233,923
*	TIAA Nuveen Large-Cap Value Index	Pooled Separate Account	-	192,892
*	TIAA Nuveen S&P 500 Index	Pooled Separate Account	-	4,836,028
*	TIAA Nuveen Small-Cap Bid Index	Pooled Separate Account	-	346,596
*	CREF American Funds Balanced Fund	Pooled Separate Account	-	10,214,801
*	T.Rowe Price Large-Cap Growth	Pooled Separate Account	-	1,888,005

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

(d) Note: Historical cost information is not required for participant-directed investments.

ST. ANDREW'S SCHOOL OF DELAWARE 403(b) PLAN
EIN: 51-0079506, PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED
JUNE 30, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	CREF Vanguard Equity Income	Pooled Separate Account	\$ -	\$ 1,211,187
*	Vanguard Total Bond Market Index	Pooled Separate Account	-	376,344
	Vanguard Mid-Cap Index	Pooled Separate Account	-	862,040
	Baird Aggregate Bond	Pooled Separate Account	-	2,283,855
	Vanguard Real Estate Index	Pooled Separate Account	-	154,244
	AME Capital World Bond	Pooled Separate Account	-	235,850
	Calvert Conservative Allocation	Pooled Separate Account	-	9,636
	Causeway International Value	Pooled Separate Account	-	495,721
	MFS Growth Allocation	Pooled Separate Account	-	160,978
	Franklin Small-Cap Value	Pooled Separate Account	-	846,252
	JPMorgan Small-Cap Growth	Pooled Separate Account	-	677,352
	BlackRock Sustainable	Pooled Separate Account	-	38,540
	Schwab Treasury Inflation Protected Securities	Pooled Separate Account	-	1,978
	BlackRock High Yield Bond Portfolio	Pooled Separate Account	-	267,015
	First Eagle Gold Class	Pooled Separate Account	-	147,607
	JPMorgan Large-Cap Growth	Pooled Separate Account	-	1,097,194
	American Funds U.S. Government Securities	Pooled Separate Account	-	46,509
	Dodge & Cox Stock Fund	Pooled Separate Account	-	1,716,822
*	TIAA Loan Fund	Pooled Separate Account	-	58,557
*	TIAA Traditional	Guaranteed Annuity Contract	-	6,339,439
*	TIAA Stable Value	Pooled Separate Account	-	24,911
		Total Investments	<u>\$ -</u>	<u>\$ 54,370,332</u>
*	Participant Loans	Interest Rates Ranging From 4.25% - 9.00%; Various Maturities	<u>\$ -</u>	<u>\$ 288,006</u>

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

(d) Note: Historical cost information is not required for participant-directed investments.

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 2023 This Form is Open to Public Inspection
---	--	---

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:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here	<input type="checkbox"/>
D	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

Part II	Basic Plan Information - enter all requested information							
1a	Name of plan ST. ANDREW'S SCHOOL OF DELAWARE 403(B) 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;">002</td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;">01/01/1980</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan	01/01/1980		
1b Three-digit plan number (PN) ▶	002							
1c Effective date of plan	01/01/1980							
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) ST. ANDREW'S SCHOOL OF DELAWARE, INC. 350 NOXONTOWN ROAD MIDDLETOWN DE 19709-1605	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN)</td> <td style="text-align: center;">51-0079506</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td style="text-align: center;">302-378-9511</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td style="text-align: center;">611000</td> </tr> </table>	2b Employer Identification Number (EIN)	51-0079506	2c Plan Sponsor's telephone number	302-378-9511	2d Business code (see instructions)	611000
2b Employer Identification Number (EIN)	51-0079506							
2c Plan Sponsor's telephone number	302-378-9511							
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		2-10-25	BILL MCCLEMENTS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		2-10-25	BILL MCCLEMENTS
	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