

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>BOYS & GIRLS CLUBS OF BOSTON, INC. 403(B) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOYS & GIRLS CLUBS OF BOSTON, INC.</u></p> <p><u>200 HIGH STREET</u> <u>3B</u> <u>BOSTON, MA 02110</u></p>	<p>1c Effective date of plan <u>11/01/2014</u></p> <p>2b Employer Identification Number (EIN) <u>04-2103922</u></p> <p>2c Plan Sponsor's telephone number <u>617-994-4752</u></p> <p>2d Business code (see instructions) <u>624100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	NATHAN KUDER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	397
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)	307
	6a(2)	324
	6b	0
	6c	79
	6d	403
	6e	1
	6f	404
	6g(1)	344
6g(2)	366	
6h	16	
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:
 2A 2G 2L 2M 2S 2T 3D

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan BOYS & GIRLS CLUBS OF BOSTON, INC. 403(B) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOYS & GIRLS CLUBS OF BOSTON, INC.	D Employer Identification Number (EIN) 04-2103922	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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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)

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04-2647786

(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?
37 64 65	RECORDKEEPER	-2763	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"/>

(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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan BOYS & GIRLS CLUBS OF BOSTON, INC. 403(B) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOYS & GIRLS CLUBS OF BOSTON, INC.	D Employer Identification Number (EIN) 04-2103922	

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5620	12540
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	59575	42401
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13645677	16332550
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	13710872	16387491
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	13710872	16387491

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)	635939	
(B) Participants	2a(1)(B)	1029370	
(C) Others (including rollovers)	2a(1)(C)	159711	
(2) Noncash contributions	2a(2)	0	1825020
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	993	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	2332	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3325
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	294173	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		294173
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1882447
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		4004965

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1331109	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1331109
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	-2763	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees.....	2i(5)	0	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	0	
(7) Actuarial fees.....	2i(7)	0	
(8) Legal fees.....	2i(8)	0	
(9) Valuation/appraisal fees.....	2i(9)	0	
(10) Other trustee fees and expenses.....	2i(10)	0	
(11) Other expenses.....	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		-2763
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1328346

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2676619
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RSM US LLP

(2) EIN: 42-0714325

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	182436
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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

A Name of plan <u>BOYS & GIRLS CLUBS OF BOSTON, INC. 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>BOYS & GIRLS CLUBS OF BOSTON, INC.</u>	D Employer Identification Number (EIN) <u>04-2103922</u>	

Part I	Distributions
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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	
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>04-6568107</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.)
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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 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 type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<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 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500955A.

Boys and Girls Clubs of Boston, Inc.
403(b) Plan

Financial Report
June 30, 2024

Contents

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Independent Auditor's Report

Audit Committee and Plan Sponsor
Boys and Girls Clubs of Boston, Inc. 403(b) Plan

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

We have performed audits of the financial statements of Boys and Girls Clubs of Boston, Inc. 403(b) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, 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 audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of June 30, 2024 and 2023, and for the year ended June 30, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules, schedule H, line 4a—schedule of delinquent participant contributions for the year ended June 30, 2024, and schedule H, line 4(i)—schedule of assets (held at end of year) as of June 30, 2024, are presented for purposes of additional analysis and are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

RSM US LLP

Boston, Massachusetts
April 9, 2025

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Statements of Net Assets Available for Benefits
June 30, 2024 and 2023**

	2024	2023
Assets		
Investments, at fair value	\$ 16,345,090	\$ 13,651,297
Notes receivable from participants	42,401	59,575
Net assets available for benefits	\$ 16,387,491	\$ 13,710,872

See notes to financial statements.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Statement of Changes in Net Assets Available for Benefits
Year Ended June 30, 2024**

Investment income:	
Net appreciation in fair value of investments	\$ 1,882,446
Interest and dividends	295,164
Total investment income	<u>2,177,610</u>
Interest income on notes receivable from participants	<u>2,332</u>
Contributions:	
Participants	1,029,370
Employer, net	635,939
Rollover	159,711
Total contributions	<u>1,825,020</u>
Total additions	<u>4,004,962</u>
Deductions from net assets attributed to:	
Benefits paid to participants	1,331,109
Administrative expenses	(2,766)
Total deductions	<u>1,328,343</u>
Net increase in net assets available for benefits	2,676,619
Net assets available for plan benefits:	
Beginning of year	<u>13,710,872</u>
End of year	<u>\$ 16,387,491</u>

See notes to financial statements.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the Boys and Girls Clubs of Boston, Inc. 403(b) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions. The Plan was originally established in November 2014.

General: The Plan is a defined contribution plan covering eligible employees of Boys and Girls Clubs of Boston, Inc. (the Plan Sponsor or Company). An employee of the Plan Sponsor serves as the Plan Administrator. The recordkeeper and custodian for the Plan is Fidelity Workplace Services LLC (Fidelity). The Plan is subject to the provisions of the Internal Revenue Code of 1986 (the Code), as amended, and the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was most recently amended on June 28, 2021, to change its third-party administrator from Angell Pension Group to Fidelity.

Eligibility: An employee is eligible to make employee deferrals into the Plan upon hire. Participants are eligible for employer matching contributions and employer core contributions once they reach 21 years of age and have completed one year of service (defined as 1,000 hours in 12 consecutive months of service).

Employee contributions: Participants may elect to contribute, on a pretax basis, any percentages or dollar amounts of their eligible compensation (as defined by the Plan), subject to certain limitations under the Code. Participants who have attained age 50 by calendar year-end, subject to certain limitations of the Code, can also elect to make catch-up contributions. Participants are automatically enrolled in the Plan, subsequent to a 30-day opt-out grace period from their date of hire, at a rate of 2% of their eligible compensation. The automatic enrollment percentage increases at a rate of 1% each September 15 until it reaches 4% of eligible compensation, if any employee does not make an election subsequent to being automatically enrolled.

Employer matching contributions: The Company matches an amount equal to 50% of participant deferrals up to 4% of eligible compensation.

Employer core contributions: The Company contributes a predetermined percentage of the employees' eligible compensation based on the below tiers:

1. 9%—Members who were participants in the Boys and Girls Clubs of Boston, Inc. Pension Plan (Pension Plan) and who have attained at least age 40 and completed at least seven years of benefit service, as that term is defined under the Pension Plan, as of July 1, 2014.
2. 6%—Members not included in the first category who were participants in the Pension Plan and who have attained at least age 40 or completed at least seven years of benefit service, as that term is defined under the Pension Plan, as of July 1, 2014.
3. 3%—Members who were participants in the Pension Plan who are not included in the first category or the second category.
4. 3%—Those members not included in the first category, the second category or the third category who meet the eligibility requirements as described above in Eligibility.

Rollover contributions: The Plan may receive any amounts received by an employee as a distribution from another qualified plan, provided that the receipt of such amounts does not adversely affect the qualified tax status of the Plan. Participants are fully vested in these amounts.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Participant accounts: Each participant's account is credited with the employee's contributions, the employer's matching contribution, the employer's core contributions and an allocation of the Plan's earnings, and charged with an allocation of administrative expenses. The allocation of earnings is based on account balances and the returns on investments elected by each participant. The benefits to which a participant is entitled are those that can be provided from the vested balances in the participant's account.

Vesting: Employee contributions and any earnings thereon, are 100% vested upon contribution. Vesting in any Company contributions and any earnings thereon is based upon years of service, as defined. Participants become 100% vested in such amount upon completion of three years of service.

Forfeitures: Participants who terminate service with the Company forfeit the nonvested portion of their account balances. These forfeited amounts are used to reduce any employer contributions or may be used to pay eligible administrative expenses of the Plan. During the year ended June 30, 2024, \$58,806 was forfeited, and \$57,383 of forfeitures were used to reduce employer contributions or pay plan expenses. At June 30, 2024 and 2023, forfeited nonvested accounts totaled \$1,639 and \$216, respectively.

Investment elections: Each participant shall direct the investment of their own individual account and may select from several mutual funds or a money market fund. Each participant has the ability to change their investment allocation as many times as they choose.

Notes receivable from participants: The Plan allows loans to participants experiencing a hardship, subject to certain statutory limits. Participants may borrow a minimum of \$1,000 up to the lesser of \$50,000 or 50% of the vested portion of their account balance (reduced by the excess of the participant's highest outstanding loan balance during the 12-month period ending on the date of the loan over the participant's current outstanding loan balance on the date of the loan), subject to certain restrictions specified in the Plan. Each loan bears interest at a rate similar to those rates charged by commercial lenders, as established by the Plan Administrator at the time of each loan, and is repayable within a period of five years unless the loan is for the purchase of the principal residence of the borrower, in which case the term may be up to 10 years. Loans are collateralized by the respective participant's remaining account balance. Principal and interest are paid ratably through payroll deductions.

Payment of benefits: Withdrawals may be made from a participant's account at retirement, death, disability, hardship, attainment of age 59½, or upon termination of employment. If a participant terminates service, the entire vested amount in their account may be distributed or rolled over as directed by the participant.

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Basis of accounting: The financial statements have been prepared in accordance with accounting standards set by the Financial Accounting Standards Board (FASB). The FASB sets generally accepted accounting principles in the United States (GAAP) to ensure net assets available for plan benefits and changes in net assets available for plan benefits are consistently reported. References to GAAP issued by the FASB in these footnotes are to the FASB Accounting Standards Codification (ASC).

Use of estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies

Investment valuation and income recognition: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded when earned. Dividends are recorded on the ex-dividend date. In the statement of changes in net assets available for plan benefits, the Plan presents the net appreciation in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation on those investments.

Contributions: Contributions from Plan participants and the matching contributions from the employer are recorded in the year in which participant compensation is earned.

Payments of benefits: Benefit payments to participants are recorded when paid.

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. No allowance for credit losses has been recorded as of June 30, 2024 or 2023. If a participant ceases to make loan repayments, the Plan Administrator deems the participant loan to be in default, and the participant becomes eligible to receive a distribution as defined in the plan document, a benefit payment is recorded and the participant loan is reduced.

Income taxes: The Plan has adopted a volume submitter plan sponsored by Fidelity. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plan's qualified tax status. The volume submitter advisory letter has been relied upon by the Plan. The Plan has been amended since the volume submitter received the advisory letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

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

Note 3. Information Certified by Fidelity

The following is a summary of the Plan's asset information as of June 30, 2024 and 2023, and for the year ended June 30, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedules, that was prepared by or derived from information provided by Fidelity and obtained by the Plan Administrator and agreed to or derived from information certified as complete or accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following assets:

	June 30	
	2024	2023
Investments at fair value:		
Mutual funds	\$ 16,332,550	\$ 13,645,677
Money market fund	12,540	5,620
	<u>\$ 16,345,090</u>	<u>\$ 13,651,297</u>
Notes receivable from participants	<u>\$ 59,575</u>	<u>\$ 59,575</u>

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 3. Information Certified by Fidelity (Continued)

Fidelity also certified to the accuracy and completeness of \$1,882,446 of net appreciation in fair value of investments, \$295,164 of interest and dividends and \$2,332 of interest income on notes receivable from participants related to the aforementioned assets for the year ended June 30, 2024.

Note 4. Fair Value Disclosure

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

The three levels of the fair value hierarchy are described below:

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 observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Mutual funds are valued at quoted market prices. These securities are categorized as Level 1 as they are actively traded and no valuation adjustments have been applied.

Money market fund: The money market fund is valued at quoted market prices. This fund is categorized as Level 1 as it is actively traded and no valuation adjustments have been applied.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 4. Fair Value Disclosure (Continued)

The following tables present for each hierarchy level, the Plan's assets that are measured at fair value as of June 30, 2024 and 2023:

Description	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,332,550	\$ -	\$ -	\$ 16,332,550
Money market fund	12,540	-	-	12,540
	<u>\$ 16,345,090</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,345,090</u>

Description	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,645,677	\$ -	\$ -	\$ 13,645,677
Money market fund	5,620	-	-	5,620
	<u>\$ 13,651,297</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,651,297</u>

Note 5. Plan Termination

While it has not expressed any intention to do so, the Company has the right to terminate the Plan, subject to the provisions of ERISA. In the event that the Plan is terminated, participants will become 100% vested in all account balances.

Note 6. Party-in-Interest Transactions

Certain plan investments are managed by an affiliate of Fidelity, the custodian of the Plan. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan issues loans to participants, which are secured by the balances in the participant's accounts. These transactions qualify as party-in-interest transactions as that term is defined in Section 3(14) of ERISA.

Note 7. Risks and Uncertainties

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

Note 8. Subsequent Events

The Plan Administrator has evaluated subsequent events through April 9, 2025, the date the financial statements were available to be issued.

Note 9. Prohibited Transactions

During 2024, the Plan Sponsor inadvertently failed to deposit \$182,436 of participant contributions within the required time frame as stated by the United States DOL regulations. The Plan Sponsor intends to deposit lost interest in the amount totaling approximately \$424 to correct this failure in 2025.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
Year Ended June 30, 2024**

Employer Identification Number: 04-2103922

Plan Number: 002

Participant Contributions Transferred Late to Plan		Total that Constitutes Non-Exempt Prohibited Transactions			
Plan Year	Check if Late Participant Loan Repayments	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2024	✓	\$ 182,436	\$ -	\$ -	\$ -
		<u>\$ 182,436</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
June 30, 2024**

Employer Identification Number: 04-2103922

Plan Number: 002

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value	
	Mutual funds:			
* Fidelity	Fid Freedom 2030		\$ 2,880,376	
* Fidelity	Fid Freedom 2040		2,005,836	
* Fidelity	Fid Freedom 2055		1,947,290	
* Fidelity	Fid Freedom 2045		1,942,573	
* Fidelity	Fid Freedom 2025		1,783,144	
* Fidelity	Fid Freedom 2050		1,417,725	
* Fidelity	Fid Freedom 2035		1,386,228	
* Fidelity	Fid Freedom 2060		907,172	
* Fidelity	Fid 500 Index		750,049	
* Fidelity	Fid Freedom 2015		571,093	
* Fidelity	Fid Freedom 2065		280,411	
* Fidelity	Fid Extd Mkt Idx		177,768	
* Fidelity	Fid Freedom 2020		130,638	
* Fidelity	Fid Intl Index		80,073	
Vanguard	Van Ftse Soc Idx Adm		38,272	
* Fidelity	Fid Total Bond		33,461	
* Fidelity	Fid Freedom Income		441	
	Money market:			
* Fidelity	Fid Govt Mmkt		12,540	
	Participant loans:			
* Participants	3.25% - 8.50%; maturing through various dates	-	42,401	
			<u>\$ 16,387,491</u>	

* Represents a party in interest to the Plan.

** All investments are participant directed; therefore, cost information has not been presented

The above information has been certified by Fidelity Management Trust Company, the custodian, to be complete and accurate.

Boys and Girls Clubs of Boston, Inc.
403(b) Plan

Financial Report
June 30, 2024

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Independent Auditor's Report

Audit Committee and Plan Sponsor
Boys and Girls Clubs of Boston, Inc. 403(b) Plan

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

We have performed audits of the financial statements of Boys and Girls Clubs of Boston, Inc. 403(b) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, 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 audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of June 30, 2024 and 2023, and for the year ended June 30, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules, schedule H, line 4a—schedule of delinquent participant contributions for the year ended June 30, 2024, and schedule H, line 4(i)—schedule of assets (held at end of year) as of June 30, 2024, are presented for purposes of additional analysis and are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

RSM US LLP

Boston, Massachusetts
April 9, 2025

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Statements of Net Assets Available for Benefits
June 30, 2024 and 2023**

	2024	2023
Assets		
Investments, at fair value	\$ 16,345,090	\$ 13,651,297
Notes receivable from participants	42,401	59,575
Net assets available for benefits	\$ 16,387,491	\$ 13,710,872

See notes to financial statements.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Statement of Changes in Net Assets Available for Benefits
Year Ended June 30, 2024**

<hr/>	
Investment income:	
Net appreciation in fair value of investments	\$ 1,882,446
Interest and dividends	295,164
Total investment income	<u>2,177,610</u>
Interest income on notes receivable from participants	<u>2,332</u>
Contributions:	
Participants	1,029,370
Employer, net	635,939
Rollover	159,711
Total contributions	<u>1,825,020</u>
Total additions	<u>4,004,962</u>
Deductions from net assets attributed to:	
Benefits paid to participants	1,331,109
Administrative expenses	(2,766)
Total deductions	<u>1,328,343</u>
Net increase in net assets available for benefits	2,676,619
Net assets available for plan benefits:	
Beginning of year	<u>13,710,872</u>
End of year	<u>\$ 16,387,491</u>

See notes to financial statements.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the Boys and Girls Clubs of Boston, Inc. 403(b) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions. The Plan was originally established in November 2014.

General: The Plan is a defined contribution plan covering eligible employees of Boys and Girls Clubs of Boston, Inc. (the Plan Sponsor or Company). An employee of the Plan Sponsor serves as the Plan Administrator. The recordkeeper and custodian for the Plan is Fidelity Workplace Services LLC (Fidelity). The Plan is subject to the provisions of the Internal Revenue Code of 1986 (the Code), as amended, and the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was most recently amended on June 28, 2021, to change its third-party administrator from Angell Pension Group to Fidelity.

Eligibility: An employee is eligible to make employee deferrals into the Plan upon hire. Participants are eligible for employer matching contributions and employer core contributions once they reach 21 years of age and have completed one year of service (defined as 1,000 hours in 12 consecutive months of service).

Employee contributions: Participants may elect to contribute, on a pretax basis, any percentages or dollar amounts of their eligible compensation (as defined by the Plan), subject to certain limitations under the Code. Participants who have attained age 50 by calendar year-end, subject to certain limitations of the Code, can also elect to make catch-up contributions. Participants are automatically enrolled in the Plan, subsequent to a 30-day opt-out grace period from their date of hire, at a rate of 2% of their eligible compensation. The automatic enrollment percentage increases at a rate of 1% each September 15 until it reaches 4% of eligible compensation, if any employee does not make an election subsequent to being automatically enrolled.

Employer matching contributions: The Company matches an amount equal to 50% of participant deferrals up to 4% of eligible compensation.

Employer core contributions: The Company contributes a predetermined percentage of the employees' eligible compensation based on the below tiers:

1. 9%—Members who were participants in the Boys and Girls Clubs of Boston, Inc. Pension Plan (Pension Plan) and who have attained at least age 40 and completed at least seven years of benefit service, as that term is defined under the Pension Plan, as of July 1, 2014.
2. 6%—Members not included in the first category who were participants in the Pension Plan and who have attained at least age 40 or completed at least seven years of benefit service, as that term is defined under the Pension Plan, as of July 1, 2014.
3. 3%—Members who were participants in the Pension Plan who are not included in the first category or the second category.
4. 3%—Those members not included in the first category, the second category or the third category who meet the eligibility requirements as described above in Eligibility.

Rollover contributions: The Plan may receive any amounts received by an employee as a distribution from another qualified plan, provided that the receipt of such amounts does not adversely affect the qualified tax status of the Plan. Participants are fully vested in these amounts.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Participant accounts: Each participant's account is credited with the employee's contributions, the employer's matching contribution, the employer's core contributions and an allocation of the Plan's earnings, and charged with an allocation of administrative expenses. The allocation of earnings is based on account balances and the returns on investments elected by each participant. The benefits to which a participant is entitled are those that can be provided from the vested balances in the participant's account.

Vesting: Employee contributions and any earnings thereon, are 100% vested upon contribution. Vesting in any Company contributions and any earnings thereon is based upon years of service, as defined. Participants become 100% vested in such amount upon completion of three years of service.

Forfeitures: Participants who terminate service with the Company forfeit the nonvested portion of their account balances. These forfeited amounts are used to reduce any employer contributions or may be used to pay eligible administrative expenses of the Plan. During the year ended June 30, 2024, \$58,806 was forfeited, and \$57,383 of forfeitures were used to reduce employer contributions or pay plan expenses. At June 30, 2024 and 2023, forfeited nonvested accounts totaled \$1,639 and \$216, respectively.

Investment elections: Each participant shall direct the investment of their own individual account and may select from several mutual funds or a money market fund. Each participant has the ability to change their investment allocation as many times as they choose.

Notes receivable from participants: The Plan allows loans to participants experiencing a hardship, subject to certain statutory limits. Participants may borrow a minimum of \$1,000 up to the lesser of \$50,000 or 50% of the vested portion of their account balance (reduced by the excess of the participant's highest outstanding loan balance during the 12-month period ending on the date of the loan over the participant's current outstanding loan balance on the date of the loan), subject to certain restrictions specified in the Plan. Each loan bears interest at a rate similar to those rates charged by commercial lenders, as established by the Plan Administrator at the time of each loan, and is repayable within a period of five years unless the loan is for the purchase of the principal residence of the borrower, in which case the term may be up to 10 years. Loans are collateralized by the respective participant's remaining account balance. Principal and interest are paid ratably through payroll deductions.

Payment of benefits: Withdrawals may be made from a participant's account at retirement, death, disability, hardship, attainment of age 59½, or upon termination of employment. If a participant terminates service, the entire vested amount in their account may be distributed or rolled over as directed by the participant.

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Basis of accounting: The financial statements have been prepared in accordance with accounting standards set by the Financial Accounting Standards Board (FASB). The FASB sets generally accepted accounting principles in the United States (GAAP) to ensure net assets available for plan benefits and changes in net assets available for plan benefits are consistently reported. References to GAAP issued by the FASB in these footnotes are to the FASB Accounting Standards Codification (ASC).

Use of estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies

Investment valuation and income recognition: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded when earned. Dividends are recorded on the ex-dividend date. In the statement of changes in net assets available for plan benefits, the Plan presents the net appreciation in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation on those investments.

Contributions: Contributions from Plan participants and the matching contributions from the employer are recorded in the year in which participant compensation is earned.

Payments of benefits: Benefit payments to participants are recorded when paid.

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. No allowance for credit losses has been recorded as of June 30, 2024 or 2023. If a participant ceases to make loan repayments, the Plan Administrator deems the participant loan to be in default, and the participant becomes eligible to receive a distribution as defined in the plan document, a benefit payment is recorded and the participant loan is reduced.

Income taxes: The Plan has adopted a volume submitter plan sponsored by Fidelity. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plan's qualified tax status. The volume submitter advisory letter has been relied upon by the Plan. The Plan has been amended since the volume submitter received the advisory letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

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

Note 3. Information Certified by Fidelity

The following is a summary of the Plan's asset information as of June 30, 2024 and 2023, and for the year ended June 30, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedules, that was prepared by or derived from information provided by Fidelity and obtained by the Plan Administrator and agreed to or derived from information certified as complete or accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following assets:

	June 30	
	2024	2023
Investments at fair value:		
Mutual funds	\$ 16,332,550	\$ 13,645,677
Money market fund	12,540	5,620
	<u>\$ 16,345,090</u>	<u>\$ 13,651,297</u>
Notes receivable from participants	<u>\$ 59,575</u>	<u>\$ 59,575</u>

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 3. Information Certified by Fidelity (Continued)

Fidelity also certified to the accuracy and completeness of \$1,882,446 of net appreciation in fair value of investments, \$295,164 of interest and dividends and \$2,332 of interest income on notes receivable from participants related to the aforementioned assets for the year ended June 30, 2024.

Note 4. Fair Value Disclosure

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

The three levels of the fair value hierarchy are described below:

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 observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Mutual funds are valued at quoted market prices. These securities are categorized as Level 1 as they are actively traded and no valuation adjustments have been applied.

Money market fund: The money market fund is valued at quoted market prices. This fund is categorized as Level 1 as it is actively traded and no valuation adjustments have been applied.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 4. Fair Value Disclosure (Continued)

The following tables present for each hierarchy level, the Plan's assets that are measured at fair value as of June 30, 2024 and 2023:

Description	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,332,550	\$ -	\$ -	\$ 16,332,550
Money market fund	12,540	-	-	12,540
	<u>\$ 16,345,090</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,345,090</u>

Description	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,645,677	\$ -	\$ -	\$ 13,645,677
Money market fund	5,620	-	-	5,620
	<u>\$ 13,651,297</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,651,297</u>

Note 5. Plan Termination

While it has not expressed any intention to do so, the Company has the right to terminate the Plan, subject to the provisions of ERISA. In the event that the Plan is terminated, participants will become 100% vested in all account balances.

Note 6. Party-in-Interest Transactions

Certain plan investments are managed by an affiliate of Fidelity, the custodian of the Plan. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan issues loans to participants, which are secured by the balances in the participant's accounts. These transactions qualify as party-in-interest transactions as that term is defined in Section 3(14) of ERISA.

Note 7. Risks and Uncertainties

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

Note 8. Subsequent Events

The Plan Administrator has evaluated subsequent events through April 9, 2025, the date the financial statements were available to be issued.

Note 9. Prohibited Transactions

During 2024, the Plan Sponsor inadvertently failed to deposit \$182,436 of participant contributions within the required time frame as stated by the United States DOL regulations. The Plan Sponsor intends to deposit lost interest in the amount totaling approximately \$424 to correct this failure in 2025.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
Year Ended June 30, 2024**

Employer Identification Number: 04-2103922

Plan Number: 002

Participant Contributions Transferred Late to Plan		Total that Constitutes Non-Exempt Prohibited Transactions			
Plan Year	Check if Late Participant Loan Repayments	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2024	✓	\$ 182,436	\$ -	\$ -	\$ -
		<u>\$ 182,436</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
June 30, 2024**

Employer Identification Number: 04-2103922

Plan Number: 002

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value	
	Mutual funds:			
* Fidelity	Fid Freedom 2030		\$	2,880,376
* Fidelity	Fid Freedom 2040			2,005,836
* Fidelity	Fid Freedom 2055			1,947,290
* Fidelity	Fid Freedom 2045			1,942,573
* Fidelity	Fid Freedom 2025			1,783,144
* Fidelity	Fid Freedom 2050			1,417,725
* Fidelity	Fid Freedom 2035			1,386,228
* Fidelity	Fid Freedom 2060			907,172
* Fidelity	Fid 500 Index			750,049
* Fidelity	Fid Freedom 2015			571,093
* Fidelity	Fid Freedom 2065			280,411
* Fidelity	Fid Extd Mkt Idx			177,768
* Fidelity	Fid Freedom 2020			130,638
* Fidelity	Fid Intl Index			80,073
Vanguard	Van Ftse Soc Idx Adm			38,272
* Fidelity	Fid Total Bond			33,461
* Fidelity	Fid Freedom Income			441
	Money market:			
* Fidelity	Fid Govt Mmkt			12,540
	Participant loans:			
* Participants	3.25% - 8.50%; maturing through various dates	-		42,401
				<u>\$ 16,387,491</u>

* Represents a party in interest to the Plan.

** All investments are participant directed; therefore, cost information has not been presented

The above information has been certified by Fidelity Management Trust Company, the custodian, to be complete and accurate.

Boys and Girls Clubs of Boston, Inc.
403(b) Plan

Financial Report
June 30, 2024

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Independent Auditor's Report

Audit Committee and Plan Sponsor
Boys and Girls Clubs of Boston, Inc. 403(b) Plan

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

We have performed audits of the financial statements of Boys and Girls Clubs of Boston, Inc. 403(b) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, 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 audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of June 30, 2024 and 2023, and for the year ended June 30, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules, schedule H, line 4a—schedule of delinquent participant contributions for the year ended June 30, 2024, and schedule H, line 4(i)—schedule of assets (held at end of year) as of June 30, 2024, are presented for purposes of additional analysis and are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

RSM US LLP

Boston, Massachusetts
April 9, 2025

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Statements of Net Assets Available for Benefits
June 30, 2024 and 2023**

	2024	2023
Assets		
Investments, at fair value	\$ 16,345,090	\$ 13,651,297
Notes receivable from participants	42,401	59,575
Net assets available for benefits	\$ 16,387,491	\$ 13,710,872

See notes to financial statements.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Statement of Changes in Net Assets Available for Benefits
Year Ended June 30, 2024**

<hr/>	
Investment income:	
Net appreciation in fair value of investments	\$ 1,882,446
Interest and dividends	295,164
Total investment income	<u>2,177,610</u>
Interest income on notes receivable from participants	<u>2,332</u>
Contributions:	
Participants	1,029,370
Employer, net	635,939
Rollover	159,711
Total contributions	<u>1,825,020</u>
Total additions	<u>4,004,962</u>
Deductions from net assets attributed to:	
Benefits paid to participants	1,331,109
Administrative expenses	(2,766)
Total deductions	<u>1,328,343</u>
Net increase in net assets available for benefits	2,676,619
Net assets available for plan benefits:	
Beginning of year	<u>13,710,872</u>
End of year	<u>\$ 16,387,491</u>

See notes to financial statements.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the Boys and Girls Clubs of Boston, Inc. 403(b) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions. The Plan was originally established in November 2014.

General: The Plan is a defined contribution plan covering eligible employees of Boys and Girls Clubs of Boston, Inc. (the Plan Sponsor or Company). An employee of the Plan Sponsor serves as the Plan Administrator. The recordkeeper and custodian for the Plan is Fidelity Workplace Services LLC (Fidelity). The Plan is subject to the provisions of the Internal Revenue Code of 1986 (the Code), as amended, and the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was most recently amended on June 28, 2021, to change its third-party administrator from Angell Pension Group to Fidelity.

Eligibility: An employee is eligible to make employee deferrals into the Plan upon hire. Participants are eligible for employer matching contributions and employer core contributions once they reach 21 years of age and have completed one year of service (defined as 1,000 hours in 12 consecutive months of service).

Employee contributions: Participants may elect to contribute, on a pretax basis, any percentages or dollar amounts of their eligible compensation (as defined by the Plan), subject to certain limitations under the Code. Participants who have attained age 50 by calendar year-end, subject to certain limitations of the Code, can also elect to make catch-up contributions. Participants are automatically enrolled in the Plan, subsequent to a 30-day opt-out grace period from their date of hire, at a rate of 2% of their eligible compensation. The automatic enrollment percentage increases at a rate of 1% each September 15 until it reaches 4% of eligible compensation, if any employee does not make an election subsequent to being automatically enrolled.

Employer matching contributions: The Company matches an amount equal to 50% of participant deferrals up to 4% of eligible compensation.

Employer core contributions: The Company contributes a predetermined percentage of the employees' eligible compensation based on the below tiers:

1. 9%—Members who were participants in the Boys and Girls Clubs of Boston, Inc. Pension Plan (Pension Plan) and who have attained at least age 40 and completed at least seven years of benefit service, as that term is defined under the Pension Plan, as of July 1, 2014.
2. 6%—Members not included in the first category who were participants in the Pension Plan and who have attained at least age 40 or completed at least seven years of benefit service, as that term is defined under the Pension Plan, as of July 1, 2014.
3. 3%—Members who were participants in the Pension Plan who are not included in the first category or the second category.
4. 3%—Those members not included in the first category, the second category or the third category who meet the eligibility requirements as described above in Eligibility.

Rollover contributions: The Plan may receive any amounts received by an employee as a distribution from another qualified plan, provided that the receipt of such amounts does not adversely affect the qualified tax status of the Plan. Participants are fully vested in these amounts.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Participant accounts: Each participant's account is credited with the employee's contributions, the employer's matching contribution, the employer's core contributions and an allocation of the Plan's earnings, and charged with an allocation of administrative expenses. The allocation of earnings is based on account balances and the returns on investments elected by each participant. The benefits to which a participant is entitled are those that can be provided from the vested balances in the participant's account.

Vesting: Employee contributions and any earnings thereon, are 100% vested upon contribution. Vesting in any Company contributions and any earnings thereon is based upon years of service, as defined. Participants become 100% vested in such amount upon completion of three years of service.

Forfeitures: Participants who terminate service with the Company forfeit the nonvested portion of their account balances. These forfeited amounts are used to reduce any employer contributions or may be used to pay eligible administrative expenses of the Plan. During the year ended June 30, 2024, \$58,806 was forfeited, and \$57,383 of forfeitures were used to reduce employer contributions or pay plan expenses. At June 30, 2024 and 2023, forfeited nonvested accounts totaled \$1,639 and \$216, respectively.

Investment elections: Each participant shall direct the investment of their own individual account and may select from several mutual funds or a money market fund. Each participant has the ability to change their investment allocation as many times as they choose.

Notes receivable from participants: The Plan allows loans to participants experiencing a hardship, subject to certain statutory limits. Participants may borrow a minimum of \$1,000 up to the lesser of \$50,000 or 50% of the vested portion of their account balance (reduced by the excess of the participant's highest outstanding loan balance during the 12-month period ending on the date of the loan over the participant's current outstanding loan balance on the date of the loan), subject to certain restrictions specified in the Plan. Each loan bears interest at a rate similar to those rates charged by commercial lenders, as established by the Plan Administrator at the time of each loan, and is repayable within a period of five years unless the loan is for the purchase of the principal residence of the borrower, in which case the term may be up to 10 years. Loans are collateralized by the respective participant's remaining account balance. Principal and interest are paid ratably through payroll deductions.

Payment of benefits: Withdrawals may be made from a participant's account at retirement, death, disability, hardship, attainment of age 59½, or upon termination of employment. If a participant terminates service, the entire vested amount in their account may be distributed or rolled over as directed by the participant.

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Basis of accounting: The financial statements have been prepared in accordance with accounting standards set by the Financial Accounting Standards Board (FASB). The FASB sets generally accepted accounting principles in the United States (GAAP) to ensure net assets available for plan benefits and changes in net assets available for plan benefits are consistently reported. References to GAAP issued by the FASB in these footnotes are to the FASB Accounting Standards Codification (ASC).

Use of estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies

Investment valuation and income recognition: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded when earned. Dividends are recorded on the ex-dividend date. In the statement of changes in net assets available for plan benefits, the Plan presents the net appreciation in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation on those investments.

Contributions: Contributions from Plan participants and the matching contributions from the employer are recorded in the year in which participant compensation is earned.

Payments of benefits: Benefit payments to participants are recorded when paid.

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. No allowance for credit losses has been recorded as of June 30, 2024 or 2023. If a participant ceases to make loan repayments, the Plan Administrator deems the participant loan to be in default, and the participant becomes eligible to receive a distribution as defined in the plan document, a benefit payment is recorded and the participant loan is reduced.

Income taxes: The Plan has adopted a volume submitter plan sponsored by Fidelity. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plan's qualified tax status. The volume submitter advisory letter has been relied upon by the Plan. The Plan has been amended since the volume submitter received the advisory letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

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

Note 3. Information Certified by Fidelity

The following is a summary of the Plan's asset information as of June 30, 2024 and 2023, and for the year ended June 30, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedules, that was prepared by or derived from information provided by Fidelity and obtained by the Plan Administrator and agreed to or derived from information certified as complete or accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following assets:

	June 30	
	2024	2023
Investments at fair value:		
Mutual funds	\$ 16,332,550	\$ 13,645,677
Money market fund	12,540	5,620
	<u>\$ 16,345,090</u>	<u>\$ 13,651,297</u>
Notes receivable from participants	<u>\$ 59,575</u>	<u>\$ 59,575</u>

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 3. Information Certified by Fidelity (Continued)

Fidelity also certified to the accuracy and completeness of \$1,882,446 of net appreciation in fair value of investments, \$295,164 of interest and dividends and \$2,332 of interest income on notes receivable from participants related to the aforementioned assets for the year ended June 30, 2024.

Note 4. Fair Value Disclosure

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

The three levels of the fair value hierarchy are described below:

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 observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Mutual funds are valued at quoted market prices. These securities are categorized as Level 1 as they are actively traded and no valuation adjustments have been applied.

Money market fund: The money market fund is valued at quoted market prices. This fund is categorized as Level 1 as it is actively traded and no valuation adjustments have been applied.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

Notes to Financial Statements

Note 4. Fair Value Disclosure (Continued)

The following tables present for each hierarchy level, the Plan's assets that are measured at fair value as of June 30, 2024 and 2023:

Description	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,332,550	\$ -	\$ -	\$ 16,332,550
Money market fund	12,540	-	-	12,540
	<u>\$ 16,345,090</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,345,090</u>

Description	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,645,677	\$ -	\$ -	\$ 13,645,677
Money market fund	5,620	-	-	5,620
	<u>\$ 13,651,297</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,651,297</u>

Note 5. Plan Termination

While it has not expressed any intention to do so, the Company has the right to terminate the Plan, subject to the provisions of ERISA. In the event that the Plan is terminated, participants will become 100% vested in all account balances.

Note 6. Party-in-Interest Transactions

Certain plan investments are managed by an affiliate of Fidelity, the custodian of the Plan. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan issues loans to participants, which are secured by the balances in the participant's accounts. These transactions qualify as party-in-interest transactions as that term is defined in Section 3(14) of ERISA.

Note 7. Risks and Uncertainties

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

Note 8. Subsequent Events

The Plan Administrator has evaluated subsequent events through April 9, 2025, the date the financial statements were available to be issued.

Note 9. Prohibited Transactions

During 2024, the Plan Sponsor inadvertently failed to deposit \$182,436 of participant contributions within the required time frame as stated by the United States DOL regulations. The Plan Sponsor intends to deposit lost interest in the amount totaling approximately \$424 to correct this failure in 2025.

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
Year Ended June 30, 2024**

Employer Identification Number: 04-2103922

Plan Number: 002

Participant Contributions Transferred Late to Plan		Total that Constitutes Non-Exempt Prohibited Transactions			
Plan Year	Check if Late Participant Loan Repayments	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2024	✓	\$ 182,436	\$ -	\$ -	\$ -
		<u>\$ 182,436</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Boys and Girls Clubs of Boston, Inc. 403(b) Plan

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
June 30, 2024**

Employer Identification Number: 04-2103922

Plan Number: 002

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value	
	Mutual funds:			
* Fidelity	Fid Freedom 2030		\$	2,880,376
* Fidelity	Fid Freedom 2040			2,005,836
* Fidelity	Fid Freedom 2055			1,947,290
* Fidelity	Fid Freedom 2045			1,942,573
* Fidelity	Fid Freedom 2025			1,783,144
* Fidelity	Fid Freedom 2050			1,417,725
* Fidelity	Fid Freedom 2035			1,386,228
* Fidelity	Fid Freedom 2060			907,172
* Fidelity	Fid 500 Index			750,049
* Fidelity	Fid Freedom 2015			571,093
* Fidelity	Fid Freedom 2065			280,411
* Fidelity	Fid Extd Mkt Idx			177,768
* Fidelity	Fid Freedom 2020			130,638
* Fidelity	Fid Intl Index			80,073
Vanguard	Van Ftse Soc Idx Adm			38,272
* Fidelity	Fid Total Bond			33,461
* Fidelity	Fid Freedom Income			441
	Money market:			
* Fidelity	Fid Govt Mmkt			12,540
	Participant loans:			
* Participants	3.25% - 8.50%; maturing through various dates	-		42,401
				<u>\$ 16,387,491</u>

* Represents a party in interest to the Plan.

** All investments are participant directed; therefore, cost information has not been presented

The above information has been certified by Fidelity Management Trust Company, the custodian, to be complete and accurate.