

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... [X] an amended return/report [] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program... [] special extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan THE NEW ENGLAND CENTER FOR CHILDREN, INC. TAX DEFERRED ANNUITY PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 09/01/1987
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) THE NEW ENGLAND CENTER FOR CHILDREN INC. 33 TURNPIKE ROAD SOUTHBOROUGH, MA 01772
2b Employer Identification Number (EIN) 04-2708762
2c Plan Sponsor's telephone number 508-481-1015
2d Business code (see instructions) 611000

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 09/22/2025, RACHEL MCGRATH; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 09/22/2025, RACHEL MCGRATH; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

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	623
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)	432
	6a(2)	469
	6b	0
	6c	135
	6d	604
	6e	3
	6f	607
	6g(1)	599
	6g(2)	580
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2L 2M 2F 2G 2T

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan THE NEW ENGLAND CENTER FOR CHILDREN, INC. TAX DEFERRED ANNUITY PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 THE NEW ENGLAND CENTER FOR CHILDREN INC.</p>	<p>D Employer Identification Number (EIN) 04-2708762</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	VFZ447	580	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 60344</p>	<p>(b) Total amount of fees paid 0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
OSAIC WEALTH, INC. 18700 N HAYDEN RD STE 255 SCOTTSDALE, AZ 85255

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
60344			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	4 496082
5	Current value of plan's interest under this contract in separate accounts at year end.....	5
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ ANNUITY CONTRACT	
b	Balance at the end of the previous year	7b 1056546
c	Additions: (1) Contributions deposited during the year	7c(1) 45771
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 16697
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ *	7c(5) 96410
	(6) Total additions	7c(6) 158878
d	Total of balance and additions (add lines 7b and 7c(6))	7d 1215424
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 719103
	(2) Administration charge made by carrier.....	7e(2) 239
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 719342	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 496082

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan THE NEW ENGLAND CENTER FOR CHILDREN, INC. TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE NEW ENGLAND CENTER FOR CHILDREN INC.	D Employer Identification Number (EIN) 04-2708762	

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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)

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
26	SERVICE PROVIDER	72301	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)

VOYA RETIREMENT ADVISORS, LLC

02-0488491

(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?
26	INVESTMENT ADVISORY	5444	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE NEW ENGLAND CENTER FOR CHILDREN, INC. TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE NEW ENGLAND CENTER FOR CHILDREN INC.	D Employer Identification Number (EIN) 04-2708762

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	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	112999
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20721878
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1056546
(15) Other.....	1c(15)	197632

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	21891423	25122475
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	21891423	25122475

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)	2067165	
(C) Others (including rollovers).....	2a(1)(C)	115293	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2182458
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	13653	
(F) Other.....	2b(1)(F)	16697	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		30350
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1096689	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1096689
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1924930
c Other income	2c		62
d Total income. Add all income amounts in column (b) and enter total	2d		5234489

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1924380	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1924380
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1313
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	72149	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	5445	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	150	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		77744
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2003437

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3231052
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **AAFCPAS, INC.**

(2) EIN: **04-2571780**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE NEW ENGLAND CENTER FOR CHILDREN, INC. TAX DEFERRED ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE NEW ENGLAND CENTER FOR CHILDREN INC.</u>	D Employer Identification Number (EIN) <u>04-2708762</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

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): 71-0294708

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

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 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500419A.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

**FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2024 AND 2023 AND
FOR THE YEAR ENDED DECEMBER 31, 2024**

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Contents
December 31, 2024 and 2023

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Independent Auditor's Report

To the Plan Administrator and Board of Directors of
The New England Center for Children, Inc. Tax Deferred Annuity Plan:

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

We have performed audits of the financial statements of The New England Center for Children, Inc. Tax Deferred Annuity Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 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 New England Center for Children, Inc. Tax Deferred Annuity Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 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.
- 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 New England Center for Children, Inc. Tax Deferred Annuity Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The New England Center for Children, Inc. Tax Deferred Annuity Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 New England Center for Children, Inc. Tax Deferred Annuity 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 New England Center for Children, Inc. Tax Deferred Annuity 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

AAFCPA, Inc.

Westborough, Massachusetts
August 14, 2025

THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN

Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

Assets	2024	2023
Investments:		
Separate accounts, at fair value	\$ 24,428,761	\$ 20,721,878
Guaranteed investment contract, at contract value	<u>496,082</u>	<u>1,056,546</u>
Total investments	24,924,843	21,778,424
Notes receivable from participants	<u>197,632</u>	<u>112,999</u>
Net Assets Available for Benefits	<u><u>\$ 25,122,475</u></u>	<u><u>\$ 21,891,423</u></u>

THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions to Net Assets Attributed to:

Investment income:

Net appreciation of investments	\$ 1,924,992
Interest and dividends	<u>1,113,386</u>

Total investment income	<u>3,038,378</u>
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Interest income on notes receivable from participants	<u>13,653</u>
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Contributions:

Participant	2,067,165
Rollover	<u>115,293</u>

Total contributions	<u>2,182,458</u>
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Total additions	<u>5,234,489</u>
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Deductions from Net Assets Attributed to:

Benefits paid to participants	1,925,693
Administrative expenses	<u>77,744</u>

Total deductions	<u>2,003,437</u>
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Net increase	3,231,052
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Net Assets Available for Benefits:

Beginning of year	<u>21,891,423</u>
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End of year	<u><u>\$ 25,122,475</u></u>
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**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF PLAN

The following description of The New England Center for Children, Inc. Tax Deferred Annuity Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

- a. General** - The Plan is a defined contribution plan covering all employees of The New England Center for Children, Inc. (NECC) (the Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Sponsor's Board of Directors is responsible for oversight of the Plan. The Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Directors.
- b. Eligibility** - All employees are eligible to participate in the Plan upon their date of hire.
- c. Contributions** - Each year, participants may contribute a percentage up to 100% of pre-tax and post-tax (Roth) annual compensation, as defined and subject to Internal Revenue Service (IRS) limitations. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover contributions). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan does not allow for any Plan Sponsor contributions.
- d. Participant Accounts** - Each participant's account is credited with the participant's contributions, an allocation of plan earnings, and is charged with administrative expenses paid by the Plan. Allocations are based on participant earnings, account balances, or directly charged to participants as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- e. Vesting** - Participants are immediately vested in their voluntary contributions and actual earnings thereon.
- f. Payment of Benefits** - The Plan provides for a normal retirement benefit to be paid to participants who have reached the age of 65, with no option for early retirement. Upon termination of service, a participant can receive a lump-sum amount equal to the value of their account, receive annuity payments, or purchase a nontransferable annuity from an insurance company. There are also retirement benefits available upon disability, and death. The Plan permits qualified birth or adoption distributions as a separate distribution event. If a participant terminates employment and the participant's account balance is less than \$1,000, the Plan Administrator will authorize the benefit payment without the participant's consent. The Plan allows in-service withdrawals upon attainment of age 59 ½. Effective January 1, 2024, the limit of involuntary cash-out distributions increased to \$7,000 under the provisions of SECURE Act 2.0.
- g. Notes Receivable from Participants** - The Plan allows for participants to borrow in the form of a loan directly from Voya Retirement Insurance and Annuity Company (Voya), the qualified institution, a minimum of \$500 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Interest is due on the outstanding principal balance at the rate a bank would charge for a loan of that type. Only one loan application may be submitted during any twelve month period. A participant must repay the loan within five years, unless the loan is used to acquire a principal residence, in which case the loan must be repaid within twenty years. Principal and interest are paid ratably through payroll deductions.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Plan prepares its financial statements in accordance with generally accepted accounting principles (U.S. GAAP) established by the Financial Accounting Standards Board (FASB). References to U.S. GAAP in these notes are to the FASB Accounting Standards Codification (ASC).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair value, except for the fully benefit-responsive investment contract, which is reported at contract 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. See Note 4 for disclosure of fair value measurement.

Investment contracts held by a retirement plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The guaranteed investment contract is considered a fully benefit-responsive investment contract.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees expensed when they are incurred and are charged directly to participant accounts. No allowances for credit losses have been recorded as of December 31, 2024 and 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. There was \$1,313 in deemed distributions included in benefits paid to participants in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024.

Contributions

Contributions from plan participants are recorded in the year which the participant contributions are withheld from compensation.

Payment of Benefits

Benefits are recorded when paid.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses

Asset management, distribution and loan processing fees are directly charged to the applicable participant's account. The administrative and accounting fees are paid by NECC and, accordingly, are not reflected in the accompanying statement of changes in net assets available for benefits. Investment-related expenses are included in net appreciation of investments.

Subsequent Events

Subsequent events have been evaluated through August 14, 2025, which is the date the financial statements were available to be issued. There were no events that met the criteria for recognition or disclosure in the financial statements.

3. INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S QUALIFIED INSTITUTION

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Voya, a qualified institution, has certified to the completeness and accuracy of all investments reported in accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, and the supplemental schedule, Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year as of December 31, 2024, and the related investment transactions and investment income reported in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024.

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

4. FAIR VALUE MEASUREMENT

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. *Fair Value Measurement* establishes a hierarchy of the valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (also referred to as observable inputs).

The fair value hierarchy is as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

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

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

Following is a description of the valuation methodology used for assets measured at fair value:

Separate accounts: The fair value of accumulation units held by the Plan in separate accounts is based on each account's daily net asset value (NAV) as a practical expedient, which is considered by the Plan's management to be the best approximation of fair value. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the separate accounts will be sold for an amount different from NAV. As of December 31, 2024 and 2023, the Plan had no plans to sell the separate accounts at an amount different than NAV. Separate accounts are not exchange traded. Data for NAV is available daily to the Plan Administrator and client investors via the Voya website and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. Redemption frequency and notice period are available on a daily basis. There are no unfunded commitments from participants in the Plan who invest in these accounts.

There was no change in the valuation methodology used as of December 31, 2024 and 2023.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Certain investments that are measured at fair values using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. Accordingly, the separate accounts have not been classified in the fair value hierarchy as of December 31, 2024 and 2023.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

In accordance with the fair value measurements guidance, the following table presents the category, fair value, redemption frequency, and redemption notice period for the Plan's separate accounts, the fair values of which are estimated using the NAV per share as of December 31:

<u>Category</u>	<u>Fair Value</u>		<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
	<u>2024</u>	<u>2023</u>		
Target date funds (a)	\$ 10,794,639	\$ 9,117,524	Daily	Daily
Large cap funds (b)	6,386,787	5,469,384	Daily	Daily
International funds (c)	1,688,168	1,572,009	Daily	Daily
Bond funds (d)	1,668,254	1,445,814	Daily	Daily
Growth funds (e)	1,545,596	1,064,528	Daily	Daily
Mid cap funds (f)	1,209,716	1,047,177	Daily	Daily
Small cap funds (g)	780,888	661,069	Daily	Daily
Balanced funds (h)	222,291	225,560	Daily	Daily
Real estate fund (i)	<u>132,422</u>	<u>118,813</u>	Daily	Daily
Total separate accounts	<u>\$ 24,428,761</u>	<u>\$ 20,721,878</u>		

- (a) The funds' portfolios invest in a combination of underlying funds, which are actively managed or passively managed funds that invest in U.S. stocks, international stocks, U.S. bonds and other debt instruments and it uses an asset allocation strategy designed for investors expected to retire in a specific year.
- (b) These funds invest mostly in common stocks of domestic large capitalization companies, foreign securities, and derivative instruments to generate both income and long-term appreciation.
- (c) These funds seek long-term capital growth by investing in foreign equity securities, including countries with emerging securities markets. The funds may from time to time have significant investments in one or more countries or in particular sectors, such as financial institutions or industrial companies.
- (d) These funds invest in an income generating stock while preserving capital that invests in fixed income securities, such as corporate, government and mortgage bonds, which at the time of purchase are rated investment grade.
- (e) These funds seek capital appreciation mainly in domestic and foreign common stocks. These funds do not limit their investments to companies in a particular capitalization range but currently focuses its investments in mid and large-capitalization companies.
- (f) These funds invest primarily in common stocks of established U.S. companies that have above-average potential for capital growth. The investment funds also may invest in other securities, including convertibles, warrants, preferred stocks, corporate and government debt, bank loans, and options.
- (g) These funds seek capital appreciation and invest in small capitalization companies as companies that are included in the S&P Small Cap 600 Index or Russell 2000 Index at the time of purchase.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

- (h) These funds primarily invest in domestic and foreign common stocks seeking capital appreciation in growth companies.
- (i) This fund invests primarily in mid and large-cap stocks in a number of different countries, including the U.S., that own, operate, develop, or manage real estate.

5. GUARANTEED INVESTMENT CONTRACT

The Plan has a guaranteed investment contract with Voya. Voya maintains the contributions in a general account. The account is credited with participant contributions and investment income and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measure attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported by Voya, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal of all or a portion of their investment at contract value. The contract limits the percentage of the investment for periodic elective transfers to variable investments within the Plan during any twelve-month period.

The contract is guaranteed against loss of principal, minus all withdrawals, including charges and adjustments. The guarantee is based on the ability of the qualified institution to meet the financial obligations from the general assets of Voya. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan); (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan; or (4) the failure of the trust to qualify for exemption from Federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contract does not permit Voya to terminate the agreement prior to the scheduled maturity date.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, NECC has the right to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, all accrued benefits shall be paid to participants in accordance with the provisions of the Plan.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

7. TAX STATUS

The Plan Sponsor has obtained an opinion letter dated March 31, 2017, in which the IRS stated that the restated prototype plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan Administrator timely adopted the restated prototype plan. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator believes that the Plan is currently being operated in accordance with the IRC.

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

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, transactions with investment funds managed and held by the qualified institution and notes receivable from participants are considered party-in-interest transactions. The Plan paid \$77,744 of investment advisory and recordkeeping fees during the year ended December 31, 2024.

9. RISKS AND UNCERTAINTIES

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

THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN
(PLAN NO. 001, FEDERAL I.D. #04-2708762)

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
December 31, 2024

(a) Party-In-Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
**	T. Rowe Price Retirement 2055 Fund - Advisor Class	Separate Account	*	\$ 4,298,860
**	T. Rowe Price Retirement 2045 Fund - Advisor Class	Separate Account	*	3,118,377
**	T. Rowe Price Retirement 2035 Fund - Advisor Class	Separate Account	*	1,362,668
**	MFS Growth Fund - Class R3	Separate Account	*	1,320,736
**	Invesco Equally-Weighted S&P 500 Fund - Class A	Separate Account	*	1,314,416
**	VOYA Large Cap Growth Portfolio - Service Class	Separate Account	*	1,104,976
**	VOYA Corporate Leaders 100 Fund - Class A	Separate Account	*	1,030,249
**	T. Rowe Price Retirement 2060 Fund - Advisor Shares	Separate Account	*	832,882
**	Parnassus Core Equity FundSM - Investor Shares	Separate Account	*	815,062
**	iShares S&P 500 Index Fund A	Separate Account	*	689,569
**	VOYA T. Rowe Price Capital Appreciation Port - Serv Class	Separate Account	*	664,793
**	Metropolitan West Total Return Bond Fund - Class M Shares	Separate Account	*	614,798
**	MFS International Value Fund - Class R3	Separate Account	*	504,161
**	VOYA Fixed Plus Account III	Guaranteed Investment Contract	*	496,082
**	American Funds New Perspective Fund - Class R-3	Separate Account	*	474,629
**	Pioneer Bond Fund - Class A Shares	Separate Account	*	461,470
**	VOYA Russell Mid Cap Index Portfolio - Class S	Separate Account	*	427,920
**	VOYA Large Cap Value Fund - Class A	Separate Account	*	416,775
**	American Funds New World Fund - Class R-4	Separate Account	*	385,773
**	The Hartford Equity Income Fund - Class R4	Separate Account	*	384,573
**	T. Rowe Price Retirement 2025 Fund - Advisor Class	Separate Account	*	327,217
**	VOYA International Index Portfolio - Class S	Separate Account	*	323,605
**	T. Rowe Price Retirement 2050 Fund - Advisor Shares	Separate Account	*	301,288
**	T. Rowe Price Retirement 2040 Fund - Advisor Class	Separate Account	*	287,421
**	VOYA Russell Small Cap Index Portfolio - Class S	Separate Account	*	280,413
**	VOYA MidCap Opportunities Portfolio - Class S	Separate Account	*	275,618
**	AllianceBernstein Global Bond Fund A	Separate Account	*	260,761
**	T. Rowe Price Small-Cap Stock Fund - Advisor Class	Separate Account	*	214,486
**	American Funds The Income Fund of America - Class R-3	Separate Account	*	202,681
**	VOYA T. Rowe Price Diverse Mid Cap	Separate Account	*	200,753
**	Mass Investors Growth Stock Fund A	Separate Account	*	191,234
**	T. Rowe Price Retirement 2065 Fund - Advisor Class	Separate Account	*	185,341
**	Virtus Crdx Mid Cap Value Equity Fund I	Separate Account	*	181,011
**	Victory Integrity Small-Cap Value Fund - Class Y	Separate Account	*	170,608
**	PIMCO Real Return Fund - Class A	Separate Account	*	167,141
**	Ivy High Income Fund - Class A	Separate Account	*	142,178
**	VOYA Clarion Real Estate Portfolio - Service Class	Separate Account	*	132,422
**	Allspring Special Mid Cap Value R6 Fund A	Separate Account	*	124,414
**	VOYA JPMorgan Small Cap Core Equity Portfolio - Service Class	Separate Account	*	115,381
**	T. Rowe Price Retirement 2030 Fund - Advisor Class	Separate Account	*	47,882
**	T. Rowe Price Retirement 2015 Fund - Advisor Class	Separate Account	*	32,703
**	VOYA GNMA Income Fund - Class A	Separate Account	*	21,906
**	T. Rowe Price Retirement Balanced Fund - Advisor Class	Separate Account	*	19,610
**	Notes receivable from participants	Interest rates ranging from 4.25% to 9.50%, maturing through February 2029	-	197,632
				<u>\$ 25,122,475</u>

* The cost of participant-directed investments is not required to be disclosed.
** Party-In-Interest, including separate accounts.



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

NECC TDA PLAN

EIN#04-2708762

Plan# 001

As of December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
	AB Global Bond Fund A	Registered Investment Company		\$260,761
	Allspg Spec MdCp VI Fd A	Registered Investment Company		\$124,414
	American Funds Income Fnd R3	Registered Investment Company		\$202,681
	American Funds New World R4	Registered Investment Company		\$385,773
	American Funds Nw Prspctv R3	Registered Investment Company		\$474,629
	Hrtfrd Equity Income Fund R4	Registered Investment Company		\$384,573
	Invesco Eq Wght S&P500 Fd A	Registered Investment Company		\$1,314,416
	MFS Growth Fund R3	Registered Investment Company		\$1,320,736
	MFS Intl Intrinsic Val Fnd R3	Registered Investment Company		\$504,161
	Macq High Income A	Registered Investment Company		\$142,178
	Mass Investors Grw Stk Fnd A	Registered Investment Company		\$191,234
	PIMCO Real Return Fund A	Registered Investment Company		\$167,141
	Parnassus Core Equity FundSM	Registered Investment Company		\$815,062
	Pioneer Bond Fund A	Registered Investment Company		\$461,470
	TCW MW Tot Rtn Bd Fd M	Registered Investment Company		\$614,798
	TRwPr Retirement 2015 Fund Adv	Registered Investment Company		\$32,703
	TRwPr Retirement 2025 Fund Adv	Registered Investment Company		\$327,217
	TRwPr Retirement 2030 Fund Adv	Registered Investment Company		\$47,882
	TRwPr Retirement 2035 Fund Adv	Registered Investment Company		\$1,362,668
	TRwPr Retirement 2040 Fund Adv	Registered Investment Company		\$287,421
	TRwPr Retirement 2045 Fund Adv	Registered Investment Company		\$3,118,377
	TRwPr Retirement 2050 Fund Adv	Registered Investment Company		\$301,288



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

NECC TDA PLAN

EIN#04-2708762

Plan# 001

	TRwPr Retirement 2055 Fund Adv	Registered Investment Company		\$4,298,860
	TRwPr Retirement 2060 Fund Adv	Registered Investment Company		\$832,882
	TRwPr Retirement 2065 Fund Adv	Registered Investment Company		\$185,341
	TRwPr Retirement Bal Fund Adv	Registered Investment Company		\$19,610
	TRwPr Small-Cap Stock Fund Adv	Registered Investment Company		\$214,486
*	VY CBRE RI Estate Prt Srv	Registered Investment Company		\$132,422
*	VY JPM SmCp Cr Eq Port Srv	Registered Investment Company		\$115,381
*	VY TRwPr Cap Apprec Port Srv	Registered Investment Company		\$664,793
*	VY TRwPr Divr MdCp Gr Pt Srv	Registered Investment Company		\$200,753
	Victory Integrity SCp VI Fd Y	Registered Investment Company		\$170,608
	Virtus Crdx MC VI Eq Fd I	Registered Investment Company		\$181,010
*	Voya Corporate Ldrs 100 Fd A	Registered Investment Company		\$1,030,249
*	Voya Fixed Plus Account III	Insurance Company General Account		\$496,082
*	Voya GNMA Income Fund A	Registered Investment Company		\$21,906
*	Voya International Ind Prt S	Registered Investment Company		\$323,605
*	Voya Large Cap Growth Prt Srv	Registered Investment Company		\$1,104,976
*	Voya Large Cap Value Fund A	Registered Investment Company		\$416,775
*	Voya Mid Cap Opport Port S	Registered Investment Company		\$275,618
*	Voya Russell MdCp Indx Prt S	Registered Investment Company		\$427,920
*	Voya Russell SmCp Indx Prt S	Registered Investment Company		\$280,413
	iShares S&P 500 Index Fd Inv A	Registered Investment Company		\$689,569
	LOAN FUND	Participant Loans - Rates 4.25% to 9.50%		\$197,632
		TOTAL		\$25,122,475

* denotes party-in-interest

Column (d) is not required as the Plan investments are totally participant directed.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

**FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2024 AND 2023 AND
FOR THE YEAR ENDED DECEMBER 31, 2024**

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

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December 31, 2024 and 2023

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Independent Auditor's Report

To the Plan Administrator and Board of Directors of
The New England Center for Children, Inc. Tax Deferred Annuity Plan:

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

We have performed audits of the financial statements of The New England Center for Children, Inc. Tax Deferred Annuity Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 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 New England Center for Children, Inc. Tax Deferred Annuity Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 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.
- 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 New England Center for Children, Inc. Tax Deferred Annuity Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The New England Center for Children, Inc. Tax Deferred Annuity Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 New England Center for Children, Inc. Tax Deferred Annuity 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 New England Center for Children, Inc. Tax Deferred Annuity 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

AAFCPA, Inc.

Westborough, Massachusetts
August 14, 2025

THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN

Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

Assets	2024	2023
Investments:		
Separate accounts, at fair value	\$ 24,428,761	\$ 20,721,878
Guaranteed investment contract, at contract value	<u>496,082</u>	<u>1,056,546</u>
Total investments	24,924,843	21,778,424
Notes receivable from participants	<u>197,632</u>	<u>112,999</u>
Net Assets Available for Benefits	<u>\$ 25,122,475</u>	<u>\$ 21,891,423</u>

THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions to Net Assets Attributed to:

Investment income:

Net appreciation of investments	\$ 1,924,992
Interest and dividends	<u>1,113,386</u>

Total investment income	<u>3,038,378</u>
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Interest income on notes receivable from participants	<u>13,653</u>
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Contributions:

Participant	2,067,165
Rollover	<u>115,293</u>

Total contributions	<u>2,182,458</u>
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Total additions	<u>5,234,489</u>
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Deductions from Net Assets Attributed to:

Benefits paid to participants	1,925,693
Administrative expenses	<u>77,744</u>

Total deductions	<u>2,003,437</u>
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Net increase	3,231,052
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Net Assets Available for Benefits:

Beginning of year	<u>21,891,423</u>
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End of year	<u><u>\$ 25,122,475</u></u>
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**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF PLAN

The following description of The New England Center for Children, Inc. Tax Deferred Annuity Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

- a. General** - The Plan is a defined contribution plan covering all employees of The New England Center for Children, Inc. (NECC) (the Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Sponsor's Board of Directors is responsible for oversight of the Plan. The Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Directors.
- b. Eligibility** - All employees are eligible to participate in the Plan upon their date of hire.
- c. Contributions** - Each year, participants may contribute a percentage up to 100% of pre-tax and post-tax (Roth) annual compensation, as defined and subject to Internal Revenue Service (IRS) limitations. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover contributions). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan does not allow for any Plan Sponsor contributions.
- d. Participant Accounts** - Each participant's account is credited with the participant's contributions, an allocation of plan earnings, and is charged with administrative expenses paid by the Plan. Allocations are based on participant earnings, account balances, or directly charged to participants as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- e. Vesting** - Participants are immediately vested in their voluntary contributions and actual earnings thereon.
- f. Payment of Benefits** - The Plan provides for a normal retirement benefit to be paid to participants who have reached the age of 65, with no option for early retirement. Upon termination of service, a participant can receive a lump-sum amount equal to the value of their account, receive annuity payments, or purchase a nontransferable annuity from an insurance company. There are also retirement benefits available upon disability, and death. The Plan permits qualified birth or adoption distributions as a separate distribution event. If a participant terminates employment and the participant's account balance is less than \$1,000, the Plan Administrator will authorize the benefit payment without the participant's consent. The Plan allows in-service withdrawals upon attainment of age 59 ½. Effective January 1, 2024, the limit of involuntary cash-out distributions increased to \$7,000 under the provisions of SECURE Act 2.0.
- g. Notes Receivable from Participants** - The Plan allows for participants to borrow in the form of a loan directly from Voya Retirement Insurance and Annuity Company (Voya), the qualified institution, a minimum of \$500 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Interest is due on the outstanding principal balance at the rate a bank would charge for a loan of that type. Only one loan application may be submitted during any twelve month period. A participant must repay the loan within five years, unless the loan is used to acquire a principal residence, in which case the loan must be repaid within twenty years. Principal and interest are paid ratably through payroll deductions.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Plan prepares its financial statements in accordance with generally accepted accounting principles (U.S. GAAP) established by the Financial Accounting Standards Board (FASB). References to U.S. GAAP in these notes are to the FASB Accounting Standards Codification (ASC).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair value, except for the fully benefit-responsive investment contract, which is reported at contract 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. See Note 4 for disclosure of fair value measurement.

Investment contracts held by a retirement plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The guaranteed investment contract is considered a fully benefit-responsive investment contract.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees expensed when they are incurred and are charged directly to participant accounts. No allowances for credit losses have been recorded as of December 31, 2024 and 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. There was \$1,313 in deemed distributions included in benefits paid to participants in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024.

Contributions

Contributions from plan participants are recorded in the year which the participant contributions are withheld from compensation.

Payment of Benefits

Benefits are recorded when paid.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses

Asset management, distribution and loan processing fees are directly charged to the applicable participant's account. The administrative and accounting fees are paid by NECC and, accordingly, are not reflected in the accompanying statement of changes in net assets available for benefits. Investment-related expenses are included in net appreciation of investments.

Subsequent Events

Subsequent events have been evaluated through August 14, 2025, which is the date the financial statements were available to be issued. There were no events that met the criteria for recognition or disclosure in the financial statements.

3. INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S QUALIFIED INSTITUTION

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Voya, a qualified institution, has certified to the completeness and accuracy of all investments reported in accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, and the supplemental schedule, Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year as of December 31, 2024, and the related investment transactions and investment income reported in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024.

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

4. FAIR VALUE MEASUREMENT

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. *Fair Value Measurement* establishes a hierarchy of the valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (also referred to as observable inputs).

The fair value hierarchy is as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

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

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

Following is a description of the valuation methodology used for assets measured at fair value:

Separate accounts: The fair value of accumulation units held by the Plan in separate accounts is based on each account's daily net asset value (NAV) as a practical expedient, which is considered by the Plan's management to be the best approximation of fair value. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the separate accounts will be sold for an amount different from NAV. As of December 31, 2024 and 2023, the Plan had no plans to sell the separate accounts at an amount different than NAV. Separate accounts are not exchange traded. Data for NAV is available daily to the Plan Administrator and client investors via the Voya website and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. Redemption frequency and notice period are available on a daily basis. There are no unfunded commitments from participants in the Plan who invest in these accounts.

There was no change in the valuation methodology used as of December 31, 2024 and 2023.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Certain investments that are measured at fair values using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. Accordingly, the separate accounts have not been classified in the fair value hierarchy as of December 31, 2024 and 2023.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

In accordance with the fair value measurements guidance, the following table presents the category, fair value, redemption frequency, and redemption notice period for the Plan's separate accounts, the fair values of which are estimated using the NAV per share as of December 31:

<u>Category</u>	<u>Fair Value</u>		<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
	<u>2024</u>	<u>2023</u>		
Target date funds (a)	\$ 10,794,639	\$ 9,117,524	Daily	Daily
Large cap funds (b)	6,386,787	5,469,384	Daily	Daily
International funds (c)	1,688,168	1,572,009	Daily	Daily
Bond funds (d)	1,668,254	1,445,814	Daily	Daily
Growth funds (e)	1,545,596	1,064,528	Daily	Daily
Mid cap funds (f)	1,209,716	1,047,177	Daily	Daily
Small cap funds (g)	780,888	661,069	Daily	Daily
Balanced funds (h)	222,291	225,560	Daily	Daily
Real estate fund (i)	<u>132,422</u>	<u>118,813</u>	Daily	Daily
Total separate accounts	<u>\$ 24,428,761</u>	<u>\$ 20,721,878</u>		

- (a) The funds' portfolios invest in a combination of underlying funds, which are actively managed or passively managed funds that invest in U.S. stocks, international stocks, U.S. bonds and other debt instruments and it uses an asset allocation strategy designed for investors expected to retire in a specific year.
- (b) These funds invest mostly in common stocks of domestic large capitalization companies, foreign securities, and derivative instruments to generate both income and long-term appreciation.
- (c) These funds seek long-term capital growth by investing in foreign equity securities, including countries with emerging securities markets. The funds may from time to time have significant investments in one or more countries or in particular sectors, such as financial institutions or industrial companies.
- (d) These funds invest in an income generating stock while preserving capital that invests in fixed income securities, such as corporate, government and mortgage bonds, which at the time of purchase are rated investment grade.
- (e) These funds seek capital appreciation mainly in domestic and foreign common stocks. These funds do not limit their investments to companies in a particular capitalization range but currently focuses its investments in mid and large-capitalization companies.
- (f) These funds invest primarily in common stocks of established U.S. companies that have above-average potential for capital growth. The investment funds also may invest in other securities, including convertibles, warrants, preferred stocks, corporate and government debt, bank loans, and options.
- (g) These funds seek capital appreciation and invest in small capitalization companies as companies that are included in the S&P Small Cap 600 Index or Russell 2000 Index at the time of purchase.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

- (h) These funds primarily invest in domestic and foreign common stocks seeking capital appreciation in growth companies.
- (i) This fund invests primarily in mid and large-cap stocks in a number of different countries, including the U.S., that own, operate, develop, or manage real estate.

5. GUARANTEED INVESTMENT CONTRACT

The Plan has a guaranteed investment contract with Voya. Voya maintains the contributions in a general account. The account is credited with participant contributions and investment income and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measure attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported by Voya, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal of all or a portion of their investment at contract value. The contract limits the percentage of the investment for periodic elective transfers to variable investments within the Plan during any twelve-month period.

The contract is guaranteed against loss of principal, minus all withdrawals, including charges and adjustments. The guarantee is based on the ability of the qualified institution to meet the financial obligations from the general assets of Voya. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan); (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan; or (4) the failure of the trust to qualify for exemption from Federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contract does not permit Voya to terminate the agreement prior to the scheduled maturity date.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, NECC has the right to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, all accrued benefits shall be paid to participants in accordance with the provisions of the Plan.

**THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN**

Notes to Financial Statements
December 31, 2024 and 2023

7. TAX STATUS

The Plan Sponsor has obtained an opinion letter dated March 31, 2017, in which the IRS stated that the restated prototype plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan Administrator timely adopted the restated prototype plan. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator believes that the Plan is currently being operated in accordance with the IRC.

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

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, transactions with investment funds managed and held by the qualified institution and notes receivable from participants are considered party-in-interest transactions. The Plan paid \$77,744 of investment advisory and recordkeeping fees during the year ended December 31, 2024.

9. RISKS AND UNCERTAINTIES

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

THE NEW ENGLAND CENTER FOR CHILDREN, INC.
TAX DEFERRED ANNUITY PLAN
(PLAN NO. 001, FEDERAL I.D. #04-2708762)

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
December 31, 2024

(a) Party-In-Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
**	T. Rowe Price Retirement 2055 Fund - Advisor Class	Separate Account	*	\$ 4,298,860
**	T. Rowe Price Retirement 2045 Fund - Advisor Class	Separate Account	*	3,118,377
**	T. Rowe Price Retirement 2035 Fund - Advisor Class	Separate Account	*	1,362,668
**	MFS Growth Fund - Class R3	Separate Account	*	1,320,736
**	Invesco Equally-Weighted S&P 500 Fund - Class A	Separate Account	*	1,314,416
**	VOYA Large Cap Growth Portfolio - Service Class	Separate Account	*	1,104,976
**	VOYA Corporate Leaders 100 Fund - Class A	Separate Account	*	1,030,249
**	T. Rowe Price Retirement 2060 Fund - Advisor Shares	Separate Account	*	832,882
**	Parnassus Core Equity FundSM - Investor Shares	Separate Account	*	815,062
**	iShares S&P 500 Index Fund A	Separate Account	*	689,569
**	VOYA T. Rowe Price Capital Appreciation Port - Serv Class	Separate Account	*	664,793
**	Metropolitan West Total Return Bond Fund - Class M Shares	Separate Account	*	614,798
**	MFS International Value Fund - Class R3	Separate Account	*	504,161
**	VOYA Fixed Plus Account III	Guaranteed Investment Contract	*	496,082
**	American Funds New Perspective Fund - Class R-3	Separate Account	*	474,629
**	Pioneer Bond Fund - Class A Shares	Separate Account	*	461,470
**	VOYA Russell Mid Cap Index Portfolio - Class S	Separate Account	*	427,920
**	VOYA Large Cap Value Fund - Class A	Separate Account	*	416,775
**	American Funds New World Fund - Class R-4	Separate Account	*	385,773
**	The Hartford Equity Income Fund - Class R4	Separate Account	*	384,573
**	T. Rowe Price Retirement 2025 Fund - Advisor Class	Separate Account	*	327,217
**	VOYA International Index Portfolio - Class S	Separate Account	*	323,605
**	T. Rowe Price Retirement 2050 Fund - Advisor Shares	Separate Account	*	301,288
**	T. Rowe Price Retirement 2040 Fund - Advisor Class	Separate Account	*	287,421
**	VOYA Russell Small Cap Index Portfolio - Class S	Separate Account	*	280,413
**	VOYA MidCap Opportunities Portfolio - Class S	Separate Account	*	275,618
**	AllianceBernstein Global Bond Fund A	Separate Account	*	260,761
**	T. Rowe Price Small-Cap Stock Fund - Advisor Class	Separate Account	*	214,486
**	American Funds The Income Fund of America - Class R-3	Separate Account	*	202,681
**	VOYA T. Rowe Price Diverse Mid Cap	Separate Account	*	200,753
**	Mass Investors Growth Stock Fund A	Separate Account	*	191,234
**	T. Rowe Price Retirement 2065 Fund - Advisor Class	Separate Account	*	185,341
**	Virtus Crdx Mid Cap Value Equity Fund I	Separate Account	*	181,011
**	Victory Integrity Small-Cap Value Fund - Class Y	Separate Account	*	170,608
**	PIMCO Real Return Fund - Class A	Separate Account	*	167,141
**	Ivy High Income Fund - Class A	Separate Account	*	142,178
**	VOYA Clarion Real Estate Portfolio - Service Class	Separate Account	*	132,422
**	Allspring Special Mid Cap Value R6 Fund A	Separate Account	*	124,414
**	VOYA JPMorgan Small Cap Core Equity Portfolio - Service Class	Separate Account	*	115,381
**	T. Rowe Price Retirement 2030 Fund - Advisor Class	Separate Account	*	47,882
**	T. Rowe Price Retirement 2015 Fund - Advisor Class	Separate Account	*	32,703
**	VOYA GNMA Income Fund - Class A	Separate Account	*	21,906
**	T. Rowe Price Retirement Balanced Fund - Advisor Class	Separate Account	*	19,610
**	Notes receivable from participants	Interest rates ranging from 4.25% to 9.50%, maturing through February 2029	-	197,632
				<u>\$ 25,122,475</u>

* The cost of participant-directed investments is not required to be disclosed.
** Party-In-Interest, including separate accounts.