

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: NEW CASTLE COUNTY HEAD START, INC. 403(B) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/01/2006
2a Plan sponsor's name (employer, if for a single-employer plan): NEW CASTLE COUNTY HEAD START, INC.
2b Employer Identification Number (EIN): 51-0191916
2c Plan Sponsor's telephone number: 302-452-1500
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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for plan administrator, employer/plan sponsor, and 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 type="checkbox"/> Same as Plan Sponsor NEW CASTLE COUNTY HEAD START, INC. 256 CHAPMAN ROAD SUITE 103 NEWARK, DE 19702	3b Administrator's EIN 51-0191916 3c Administrator's telephone number 302-452-1500
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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
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5 Total number of participants at the beginning of the plan year	5	216
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	216
a(2) Total number of active participants at the end of the plan year	6a(2)	217
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	217
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	1
f Total. Add lines 6d and 6e	6f	218
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	216
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	217
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2G 2L

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

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **08/01/2024** and ending **07/31/2025**

A Name of plan NEW CASTLE COUNTY HEAD START, INC. 403(B) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW CASTLE COUNTY HEAD START, INC.		D Employer Identification Number (EIN) 51-0191916

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
AXA EQUITABLE LIFE INSURANCE 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
13-5570651	62944	810472	217	08/01/2024	07/31/2025

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

(a) Total amount of commissions paid 20341	(b) Total amount of fees paid
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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

D. JOHNSON
1 BELMONT AVENUE
SUITE 1100
BALA CYNWYD, PA 19004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
14991			3

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

CSG PHILADELPHIA RBG
1 BELMONT AVENUE
SUITE 1100
BALA CYNWYD, PA 19004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
5341			3

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

C. STRIVIERI

760 NEWTOWN YARDLEY ROAD
 SUITE 114B
 NEWTOWN, PA 18940

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9			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	

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 578865
5	Current value of plan's interest under this contract in separate accounts at year end.....	5 2048094
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 checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 451482
c	Additions: (1) Contributions deposited during the year	7c(1) 155573
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 13673
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ LOAN REPAYMENTS TO GIO	7c(5) 3490
	(6) Total additions	7c(6) 172736
d	Total of balance and additions (add lines 7b and 7c(6))	7d 624218
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 30265
	(2) Administration charge made by carrier.....	7e(2) 1615
	(3) Transferred to separate account	7e(3) 9171
	(4) Other (specify below)..... ▶ LOANS AND LOAN FEE, WITHDRAWAL CHAR	7e(4) 4302
(5) Total deductions	7e(5) 45353	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 578865

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 **08/01/2024** and ending **07/31/2025**

A Name of plan NEW CASTLE COUNTY HEAD START, INC. 403(B) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW CASTLE COUNTY HEAD START, INC.	D Employer Identification Number (EIN) 51-0191916	

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

WHISMAN, GIORDANO & ASSOCIATES, LLC

111 CONTINENTAL DR
NEWARK, DE 19713

20-3934956

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025

A Name of plan <u>NEW CASTLE COUNTY HEAD START, INC. 403(B) PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEW CASTLE COUNTY HEAD START, INC.</u>	D Employer Identification Number (EIN) <u>51-0191916</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>POOLED SEPARATE ACCOUNTS</u>		
b Name of sponsor of entity listed in (a): <u>AXA EQUITABLE LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>13-5570651-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **08/01/2024** and ending **07/31/2025**

A Name of plan NEW CASTLE COUNTY HEAD START, INC. 403(B) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW CASTLE COUNTY HEAD START, INC.	D Employer Identification Number (EIN) 51-0191916

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	8010 21057
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	1570226 2048094
(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)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	451482 578865
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	2029718	2648016
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2029718	2648016

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)	381716	
(B) Participants.....	2a(1)(B)	117299	
(C) Others (including rollovers).....	2a(1)(C)	32427	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		531442
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)	666	
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	13673	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		14339
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		175495
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		721276

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	93425	
(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)		93425
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		3782
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	4761	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1010	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5771
j Total expenses. Add all expense amounts in column (b) and enter total	2j		102978

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		618298
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: **WHISMAN, GIORDANO & ASSOCIATES, LLC**

(2) EIN: **20-3934956**

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 _____.



INDEPENDENT AUDITOR’S REPORT

New Castle County Head Start, Inc.
403(B) Plan
Newark, Delaware

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

We were engaged to perform an audit of the financial statements of New Castle County Head Start, Inc. 403(b) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits (modified cash basis) as of July 31, 2025 and 2024, and the related statement of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of New Castle County Head Start, Inc. 403(b) Plan's 2025 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 audit 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 a certification from a qualified institution as of and for the years ended July 31, 2025 and 2024, stating that the certified investment information, as described in Note J to the financial statements, is complete and accurate.

Disclaimer of Opinion on the Financial Statements

We do not express an opinion on the accompanying financial statements of New Castle County Head Start, Inc. 403(b) Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the Financial Statements

New Castle County Head Start, Inc. 403(b) Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further as described in Note B to the financial statements, New Castle County Head Start, Inc. 403(b) Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying statements.

Emphasis of Matter – Basis of Accounting

As discussed in Note B to the financial statements, the financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our report is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note B, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 New Castle County Head Start, Inc. 403(b) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (Continued)

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

Our responsibility is to conduct an audit of New Castle County Head Start, Inc. 403(b) Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of New Castle County Head Start, Inc. 403(b) Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Item 4(i) – Schedule of Assets Held for Investment Purposes – Modified Cash Basis as of and for the year ended July 31, 2025, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Whisman Giordano & Associates, LLC

Newark, Delaware
January 9, 2026

NEW CASTLE COUNTY HEAD START, INC. 403(B) PLAN

JULY 31, 2025
 EIN # 51-0191916
 PLAN 001

SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 AT JULY 31, 2025 – MODIFIED CASH BASIS

(a)	(b)	(c)	(d)	(e)
A. Investments				
Identity of Issue, borrower, lessor or simple party	Description of investment including maturity date rate of interest, collateral, par or maturity value		Cost	Current value
Pooled Separate Accounts				
* EQ/Lg Cap Val Managed Vol	427.2071	Shares	**	\$ 127,783
* EQ/Lg Cap Grw Managed Vol	158.8127	Shares	**	132,376
* EQ/Capital Group Research	219.6253	Shares	**	143,637
* EQ/Glb Eqty Managed Vol	326.2555	Shares	**	172,273
* EQ/Mid Cap Val Managed Vol	224.5953	Shares	**	96,719
* Multimanager Technology	94.4480	Shares	**	85,441
* EQ/Value Equity	313.3632	Shares	**	149,645
* 1290 VT GAMCO Small Co Val	191.2934	Shares	**	118,448
* EQ/Equity 500 Index	205.0071	Shares	**	110,949
* EQ/T. Rowe Price Growth Stock	256.4213	Shares	**	155,117
* EQ/Fr Sm Cap Val Managed Vol	238.8757	Shares	**	56,502
* EQ/Int Val Managed Vol	343.8684	Shares	**	66,122
* EQ/Fidelity Institutional AM LgC	146.4775	Shares	**	74,477
* EQ/Int Core Managed Vol	177.8260	Shares	**	33,112
* EQ/PIMCO Ultra Short Bond	421.1111	Shares	**	46,883
* Fidelity VIP Mid Cap	227.1064	Shares	**	76,113
* EQ/Lazard Emerging Mrkts Eqty	180.4767	Shares	**	34,792
* EQ/JPMorgan Val Opportunities	43.0493	Shares	**	21,862
* EQ/Com Stck Index	30.8966	Shares	**	14,366
* EQ/Quality Bond PLUS	113.9029	Shares	**	19,641
* EQ/MFS Mid Cap Focused Grwth	44.4910	Shares	**	16,305
* EQ/Janus Enterprise	26.2588	Shares	**	12,897
* EQ/Moderate Allocation	147.3381	Shares	**	18,108
* EQ/Small Company Index	27.6868	Shares	**	11,999
* EQ/Loomis Sayles Growth	16.1952	Shares	**	12,555
* EQ/MFS Intrntnl Intrinsic Val	32.9121	Shares	**	10,270
* 1290 VT SmartBeta Equity	43.9665	Shares	**	9,794
* EQ/Invesco Global	36.8485	Shares	**	11,875
* Multimanager Aggressive Equity	18.3968	Shares	**	8,291
* EQ/Aggressive Allocation	34.0216	Shares	**	11,564
* EQ/Moderate-Plus Allocation	19.2638	Shares	**	5,337
* EQ/AB Small Cap Growth	43.4761	Shares	**	21,004
* EQ/Core Bond Index	103.1916	Shares	**	12,401
* EQ/MFS International Growth	17.4824	Shares	**	5,920
* EQ/Conserv-Plus Allocation	19.8209	Shares	**	3,801
* EQ/MFS Technology	4.5729	Shares	**	4,339

NEW CASTLE COUNTY HEAD START, INC. 403(B) PLAN

JULY 31, 2025
 EIN # 51-0191916
 PLAN 001

SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 AT JULY 31, 2025 – MODIFIED CASH BASIS (CONTINUED)

(a)	(b)	(c)	(d)	(e)
A. Investments				
Identity of Issue, borrower, lessor or simple party	Description of investment including maturity date rate of interest, collateral, par or maturity value		Cost	Current value
Pooled Separate Accounts				
* EQ/American Centry Mid Cap Val	6.5832	Shares	**	2,255
* Invesco V.I. MainSt MC Fund	8.5188	Shares	**	2,287
* EQ/Goldman Sachs Mid Cap Value	7.5704	Shares	**	2,475
* EQ/Conservative Strategy	70.0950	Shares	**	8,381
* EQ/Wellington Energy	19.2269	Shares	**	1,604
* Macquarie VIP High Inc Series	8.7991	Shares	**	1,716
* Invesco V.I. High Yield	6.6391	Shares	**	998
* EQ/Core Plus Bond	39.7563	Shares	**	4,124
* 1290 VT Small Cap Value	0.9050	Shares	**	188
* EQ/PIMCO Global Real Return	8.4356	Shares	**	879
* EQ/International Equity Index	1.0452	Shares	**	229
* EQ/500 Managed Vol	0.4458	Shares	**	200
* Templeton Global Bond VIP	0.6867	Shares	**	64
* EQ/MFS Utilities Series	0.2297	Shares	**	69
* EQ/Mid Cap Index	0.5994	Shares	**	230
* EQ/Invesco Global Real Assets	0.2232	Shares	**	44
* EQ/Large Cap Growth Index	0.8142	Shares	**	436
* EQ/High Yield Bond	11.7225	Shares	**	1,689
* EQ/Intermediate Corporate Bond	1.0548	Shares	**	112
* EQ/Large Cap Value Index	2.1527	Shares	**	415
* EQ/Morgan Stanley Small Cap Growth	0.2712	Shares	**	44
Total Separated Pooled Accounts				<u>1,941,157</u>
Variable Deferred Annuities				
* S&P 500 index 1yr - 10% Buffer	519.8972	Shares	**	53,369
* S&P 500 index 5yr - 20% Buffer	497.9620	Shares	**	53,568
Total Variable Deferred Annuities				<u>106,937</u>
* Guaranteed Interest Account	5,183.3289	Shares	**	<u>578,865</u>
Total assets held for investment purpose				<u>\$ 2,626,959</u>
B. Participant notes receivable	4.25% to 9.50%		<u>\$ -</u>	<u>\$ 21,057</u>
* Signifies a related party or party in-interest				
** Cost information may be omitted for Plan assets which are participant directed.				



WHISMAN GIORDANO
CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

JULY 31, 2025 AND 2024

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

CONTENTS

INDEPENDENT AUDITOR’S REPORT	1-3
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS	4
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS	5
NOTES TO FINANCIAL STATEMENTS	6-17
SUPPLEMENTAL SCHEDULE	
SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT JULY 31, 2025 – MODIFIED CASH BASIS	18-19



INDEPENDENT AUDITOR’S REPORT

New Castle County Head Start, Inc.
403(B) Plan
Newark, Delaware

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

We were engaged to perform an audit of the financial statements of New Castle County Head Start, Inc. 403(b) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits (modified cash basis) as of July 31, 2025 and 2024, and the related statement of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of New Castle County Head Start, Inc. 403(b) Plan's 2025 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 audit 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 a certification from a qualified institution as of and for the years ended July 31, 2025 and 2024, stating that the certified investment information, as described in Note J to the financial statements, is complete and accurate.

Disclaimer of Opinion on the Financial Statements

We do not express an opinion on the accompanying financial statements of New Castle County Head Start, Inc. 403(b) Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the Financial Statements

New Castle County Head Start, Inc. 403(b) Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further as described in Note B to the financial statements, New Castle County Head Start, Inc. 403(b) Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying statements.

Emphasis of Matter – Basis of Accounting

As discussed in Note B to the financial statements, the financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our report is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note B, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 New Castle County Head Start, Inc. 403(b) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (Continued)

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

Our responsibility is to conduct an audit of New Castle County Head Start, Inc. 403(b) Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of New Castle County Head Start, Inc. 403(b) Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Item 4(i) – Schedule of Assets Held for Investment Purposes – Modified Cash Basis as of and for the year ended July 31, 2025, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Whisman Giordano & Associates, LLC

Newark, Delaware
January 9, 2026

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS –
 MODIFIED CASH BASIS

JULY 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
INVESTMENTS		
Value of interest in mutual funds and money market	\$ 2,048,094	\$ 1,570,226
Fixed Annuity	<u>578,865</u>	<u>451,482</u>
Total investments	2,626,959	2,021,708
NOTES RECEIVABLE FROM PARTICIPANTS	<u>21,057</u>	<u>8,010</u>
TOTAL ASSETS	2,648,016	2,029,718
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 2,648,016</u></u>	<u><u>\$ 2,029,718</u></u>

See accompanying notes to the financial statements.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS –
MODIFIED CASH BASIS

FOR THE YEARS ENDED JULY 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ADDITIONS		
Investment income:		
Net appreciation	\$ 175,495	\$ 202,133
Interest income	13,673	9,983
Total investment income	<u>189,168</u>	<u>212,116</u>
Contributions:		
Employee contributions	117,299	81,280
Employer contributions	381,716	153,495
Rollover contributions	32,427	56,650
Total contributions	<u>531,442</u>	<u>291,425</u>
Interest income from participant loans	<u>666</u>	<u>979</u>
Total additions	<u>721,276</u>	<u>504,520</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	93,425	236,197
Loans deemed distributions	3,782	7,179
Administrative and professional expenses	5,771	5,541
Total deductions	<u>102,978</u>	<u>248,917</u>
NET INCREASE	618,298	255,603
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>2,029,718</u>	<u>1,774,115</u>
End of year	<u>\$ 2,648,016</u>	<u>\$ 2,029,718</u>

See accompanying notes to the financial statements.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A – DESCRIPTION OF THE PLAN

The following description of the New Castle County Head Start, Inc. 403(b) Plan (The “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by New Castle County Head Start, Inc. (the “Plan Sponsor”) covering all full-time employees of the Plan Sponsor. All employees who are at least 18 years of age are eligible to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Each year, participants may contribute up to one hundred percent of pretax annual compensation as defined in the plan and as limited by the Internal Revenue Code. Participants who are eligible to make an elective deferral and who will attain age 50 before the close of the plan year shall be eligible to make catch-up contributions in accordance with, and subject to the limitations of, Section 414(v) of the Internal Revenue Code. Participants also may contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also make the post-tax Roth contributions into the Plan.

The Plan Sponsor contributes a Board-determined percentage of each employee’s plan year compensation for all employees who have attained two years of experience with the Plan Sponsor and remain an employee of the Plan Sponsor as of July 31 of each year. The Plan Sponsor contributed zero contributions for the year ended July 31, 2025. The Plan Sponsor contributed two contributions totaling eight and three-quarter percent for the year ended July 31, 2024. The contributions in the amount of eight and three-quarter percent of eligible wages was contributed for the year ended July 31, 2024 subsequent to July 31, 2024 and will be recognized in the year ended July 31, 2025. See Note F for further information regarding employer contributions.

Investment Options

Upon enrollment in the Plan, and throughout the plan year, participants may direct the investment of their accounts in selected pooled separate accounts, variable deferred annuities, and an annuity contract offered by the Plan.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A – DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each Participant account is credited with the his or her contribution and allocations of (a) the Plan Sponsor's contribution and (b) Plan earnings, and charged with the allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

All participant and employer contributions are one hundred percent vested at all times.

Participant Loans

Participants may borrow from their fund accounts once a year with a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their nonforfeitable account balance. The loans are secured by the balance in the participant's account and bear interest between 4.25 percent to 9.50 percent, which is commensurate with local prevailing rates as determined quarterly by the Plan Sponsor. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in their account, or annuity payments over a period of time. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Hardship and in-service distributions also are permitted from participant accounts.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the modified cash basis of accounting. In accordance with this basis of accounting, contributions, investment income, and related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when a liability is incurred. Additionally, investments are reflected at fair value. Accordingly, the financial statements are not intended to present the net assets available for benefits and the changes in net assets available for benefits in accordance with accounting principles generally accepted in the United States of America.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may take in the future, they may ultimately differ from actual results. Accounting measurements most affected by management's estimates of future events include the determination of fair value of investments, the realization of contributions receivable, and accrued interest and dividends. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period determined.

Investment Valuation and Income

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are 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. The plan sponsor determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded when received. Dividends are recorded when received.

The Plan presents in the statement of changes in net assets available for benefits – modified cash basis, the net appreciation in the fair value of its investments which consist of the realized gains and losses and the changes in unrealized appreciation on those investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Expenses

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

NOTE C – FAIR VALUE MEASUREMENTS

The Plan adheres to ASC 820, "*Fair Value Measurements and Disclosures*". ASC 820 defines fair value, establishes a framework for measuring fair value under generally accepted accounting principles and enhances disclosures about fair value measurements. Fair value is defined under ASC 820 as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

As a basis for considering assumptions, ASC 820 establishes a hierarchical framework for measuring fair value (the fair value hierarchy) as follows:

Level 1 - Quoted prices in active markets for identical assets or liabilities. Level 1 assets include money market funds, debt and equity securities that are traded in active exchange market, as well as certain U.S. Treasury and other U.S. Governments and agencies that are highly liquid and are actively traded in over-the-counter markets.

Level 2 - Observable inputs other than Level 1 such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the same term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C – FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

The following table sets forth, by level within the fair value hierarchy, the Plan’s investments at fair value as of July 31:

Description	Fair Value	Level 1	Level 2	Level 3
<i>July 31, 2025</i>				
Pooled Separate Accounts	\$ 1,941,157	\$ 1,941,157	\$ -	\$ -
Variable Deferred Annuities	106,937	-	-	106,937
Guaranteed Interest Account	578,865	-	-	578,865
Total investments	\$ 2,626,959	\$ 1,941,157	\$ -	\$ 685,802
<i>July 31, 2024</i>				
Pooled Separate Accounts	\$ 1,469,439	\$ 1,469,439	\$ -	\$ -
Variable Deferred Annuities	100,787	-	-	100,787
Guaranteed Interest Account	451,482	-	-	451,482
Total investments	\$ 2,021,708	\$ 1,469,439	\$ -	\$ 552,269

The following table reconciles beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) investment contract as of and for the years ended July 31:

Description	2025	2024
Beginning balance	\$ 552,269	\$ 473,723
Contributions deposited	155,573	93,730
Loan repayments	3,490	5,810
Transfers (from) separate accounts	(9,155)	(6,936)
Disbursements to pay benefits	(30,265)	(29,845)
Fees/Tax withholdings	(2,130)	(2,338)
Loans granted	(3,787)	-
Investment results	19,807	18,125
Ending balance	\$ 685,802	\$ 552,269

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C – FAIR VALUE MEASUREMENTS (CONTINUED)

Gains and losses included in the statements of changes in net assets available for benefits on a modified cash basis for the calendar years presented, are reported in the net appreciation in fair value of investments. The unrealized gains/(losses) from the investment contract with the insurance company are not reported in the statements of changes in net assets available for benefits- modified cash basis as the contract is recorded at contract value for presentation in the net assets available for benefits.

The Plan’s policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. Refer to the above table for detail of transfers into or out of Level 3 activity for calendar years presented.

The following is a description of the valuation methodologies used for assets measured at fair value.

Pooled separate accounts and variable deferred annuities are valued at net asset value (NAV) of the units of the investment, as determined by the investment provider, utilizing the NAV per share practical expedient. The NAV is based on the fair value of the underlying investments held by the investments less its liabilities. The underlying investments, depending upon their nature, may be valued at quoted market prices (for investment in an active exchange market); at prices obtained from third-party pricing services; at nonbinding broker quotes (when pricing service information is not available); or through the use of valuation methodologies using observable or unobservable inputs when vendor pricing is not available. In accordance with fair value measurement guidance, investments valued using the NAV per share practical expedient are excluded from inclusion on the fair value hierarchy.

<u>Investment Type</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ -	Twice per calendar month	Day the request is processed
Variable deferred annuities	\$ -	Twice per calendar month	Day the request is processed

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C – FAIR VALUE MEASUREMENTS (CONTINUED)

Value portfolios aim to purchase and hold well-priced equity opportunities for long-term appreciation. Growth portfolios seek to purchase and sell equities to maximize capital appreciation. International portfolios aim to generate returns through investment in equities and debt instruments in foreign markets. Bond portfolios aim to generate returns while protecting principal through diverse investment in bond markets. Balanced portfolios and variable deferred annuities aim to generate returns while providing some protection of principal through a mix of equity and debt investments. Index portfolios invest in equities to provide returns in line with the portfolio's established index. Variable deferred annuities aim to generate returns while maintaining principal.

NOTE D – TAX STATUS

The Internal Revenue Service has determined that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although there are certain amendments applicable to the New Castle County Head Start, Inc. 403(b) Plan, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan is subject to routine audits by this tax jurisdiction; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for periods before July 31, 2022.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E – FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS (GUARANTEED INTEREST OPTIONS)

The Plan has entered into a traditional fully benefit-responsive guaranteed investment contract with AXA Equitable Life Insurance Company for the years ended July 31, 2025 and 2024 totaling \$578,865 and \$451,482, respectively. AXA Equitable Life Insurance Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Guaranteed rates for the years ended July 31, 2025 and 2024 were 1.00 percent to 3.00 percent and 1.00 percent to 3.00 percent, respectively. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than four percent. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by AXA Equitable Life Insurance Company, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

NOTE F – EMPLOYER CONTRIBUTIONS

Employer contributions are made annually based upon a Board-determined percentage of eligible salaries. As discussed in Note A, there was zero contributions for the year ended July 31, 2025. The contributions totaling in the amount of eight and three-quarter percent of eligible wages was contributed for the year ended July 31, 2024 subsequent to July 31, 2024 and will be recognized in the year ended July 31, 2025 financial statements, in accordance with the modified cash basis of accounting.

NOTE G – PLAN TERMINATION

Although it has not expressed any intent to do so, the entity has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will maintain one hundred percent vested in their accounts.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE H – RELATED PARTY TRANSACTIONS

Plan investments include shares of pooled separate accounts managed by AXA Equitable Financial Life Insurance Company. AXA Equitable Life Insurance Company is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transactions rules of ERISA. Fees paid by the Plan for investment management services for the years ended July 31, 2025 and 2024 amounted to \$3,146 and \$3,172, respectively.

Plan Sponsor performs certain administrative functions of the Plan at no cost to the Plan.

NOTE I – RISKS AND UNCERTAINTIES

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

NOTE J – INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan Administrator has elected the method of 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 Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform an auditing procedure with respect to the following information certified by AXA Equitable Financial Life Insurance Company, except for comparing such information certified by the Custodian with information included in the Plan's financial statements and supplemental Schedule H, line 4(i) – Schedule of Assets Held for Investment Purposes – Modified Cash Basis:

	<u>2025</u>	<u>2024</u>
Investments, at fair value:		
Pooled separate accounts	\$ 1,941,157	\$ 1,469,439
Variable deferred annuities	106,937	100,787
Investments, at contract value	<u>578,865</u>	<u>451,482</u>
Total investments	<u>\$ 2,626,959</u>	<u>\$ 2,021,708</u>
Participant notes receivable	<u>\$ 21,057</u>	<u>\$ 8,010</u>

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE J – INFORMATION CERTIFIED BY THE PLAN’S CUSTODIAN (CONTINUED)

	<u>2025</u>	<u>2024</u>
Net appreciation	\$ 175,495	\$ 202,133
Interest income	13,673	9,983
Interest income on participant notes receivable	<u>666</u>	<u>979</u>
Total	<u>\$ 189,834</u>	<u>\$ 213,095</u>

NOTE K – BENEFIT OBLIGATIONS

Included in net assets available for benefits are amounts allocated to individuals who are no longer participating in the plan but who have not been paid. Plan assets allocated to these participants at July 31, 2025 and 2024, amounted to \$843,814 and \$744,212, respectively.

NOTE L – SECURE ACT 2.0

The SECURE Act 2.0, also known as the Setting Every Community Up for Retirement Enhancement Act 2.0, was enacted into law on December 29, 2022, and is aimed at improving retirement savings opportunities for individuals. The provisions of the law are expected to have a profound impact on nearly every aspect of retirement plan administration.

Section 101 of the SECURE Act 2.0 requires 403(b) plans to automatically enroll participants into the Plan upon reaching eligibility unless the employee opts-out, at a rate of at least 3 but no more than 10 percent, unless the employer has less than 10 employees, is a new business in operation for less than three years or is a church or governmental plan. However, all current 403(b) Plans are grandfathered in from this requirement.

Under the SECURE Act 2.0, the new rules allow for penalty-free distributions of up to \$22,000 to plan participants who are impacted by federally declared disasters, and participants can re contribute the distributed amounts within three years. Plans may also increase loan limits to the lesser of (1) \$100,000 or (2) the greater of \$10,000 or 100% of the present value of the participant’s nonforfeitable accrued benefit and extend repayments by one year.

Under the SECURE Act 2.0, repayment of Qualified Birth or Adoption Distributions (QBADs) is limited to three years for QBADs made after December 29, 2022. For prior distributions, the repayment period ends December 31, 2025.

Under the SECURE Act 2.0, a new exception to the early withdrawal penalty is added for distributions made to certain terminal ill participants.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE L – SECURE ACT 2.0 (CONTINUED)

Under the SECURE Act 2.0, employers can now rely on an employee self-certification that they have had a safe harbor event that constitutes a deemed hardship for purposes of taking a hardship distribution.

Under the SECURE Act 2.0, starting in 2024, if the taxpayer has income of at least \$145,000 for the year, a catch-up contribution must be treated as a Roth contribution. That means these funds are contributed with after-tax dollars, so they will not reduce current taxable income, but can be withdrawn tax-free in the future. The \$145,000 income threshold will also be indexed for inflation in future years.

Starting in 2025, a new special catch-up contribution is permitted for taxpayers who are between ages 60 and 63. That contribution limit will be equal to the greater of (1) \$10,000 or (2) 150% of the standard catch-up contribution limit for 2025. The \$10,000 limit will also be indexed for inflation. Once the taxpayer reaches age 64, the regular (lower) catch-up contribution limit applies.

The SECURE Act 2.0 increases the age threshold for required minimum distributions (RMD's) from age 72 to age 73 as of January 1, 2023. It additionally increases the age threshold to age 75 as of January 1, 2033. The excise tax for failure of taking an RMD amount in a timely manner reduced from 50% to 25% of the required amount with a further reduction of 10% if corrected timely.

Starting in 2024, the force out dollar amount for mandatory distributions increases from \$5,000 to \$7,000.

Starting in 2024, employers may allow for one unforeseeable personal or family emergency withdrawal of up to \$1,000 per year with the option to repay within three years. Also, the distribution would not be subject to early withdrawal penalty.

Starting in 2024, employers may make additional contributions to each employee of the plan in a uniform manner, provided that the contribution does not exceed 10% of compensation (max \$5,000, indexed).

Starting in 2024, plans are allowed to test excludable employees versus nonexcludable employees for top-heavy testing purposes. May allow plans with less restrictive eligibility conditions to avoid being a top-heavy plan (minimum contribution requirement).

Starting in 2024, plans may allow domestic abuse victims to withdraw the lesser of \$10,000 (indexed for inflation) or 50% of their account. Such distributions are not subject to early withdrawal penalty and can repaid over three years.

NEW CASTLE COUNTY HEAD START, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE L – SECURE ACT 2.0 (CONTINUED)

Starting in 2024, Will allow plan amendments that increase benefit accruals for participants for the previous plan year up to the employer’s tax return due date (including extensions).

Starting in 2024, annual deferral and catch-up limits are increased to 110% of the 2024 SIMPLE plan limits in the case of an employer with no more than 25 employees. An employer with 26 to 100 employees would be permitted to provide these higher limits but only if the employer provides either a 4% matching contribution or a 3% employer contribution.

Starting in 2024, employers are permitted to amend its plan to offer short-term emergency savings accounts. These accounts must be funded with Roth contributions and participants may be automatically enrolled at a rate of up to 3% of compensation. Contributions are capped at \$2,500 (indexed for inflation). Participants must be allowed to take at least one withdrawal per month and the first four withdrawals cannot be subject to fees. Assets in these accounts must be invested in cash, interest-bearing accounts and principal preservation accounts.

Starting in 2027, the saver’s match will modify existing nonrefundable credit for contributions made to retirement plans to a federal matching contribution deposited into the retirement plan by the Treasury up to \$2,000. The match phases out at certain income thresholds. Further guidance will certainly be required on this provision.

Furthermore, the legislation includes provisions aimed at expanding access to retirement savings plans for part-time employees. It seeks to make it easier for these individuals to participate in employer-sponsored plans, thus promoting greater retirement preparedness among a broader range of workers.

Further provisions of the SECURE Act 2.0 will begin coming online in future plan years and their impact to the operation of 403(b) plans may be affected by future legislation.

NOTE M – SUBSEQUENT EVENTS

Management has reviewed and evaluated all other subsequent events through January 9, 2026, the date the financial statements were available to be issued, and has determined there were no matters that require adjustment to or disclosure in the July 31, 2025 financial statements.

SUPPLEMENTAL SCHEDULE

NEW CASTLE COUNTY HEAD START, INC. 403(B) PLAN

JULY 31, 2025
 EIN # 51-0191916
 PLAN 001

SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 AT JULY 31, 2025 – MODIFIED CASH BASIS

(a)	(b)	(c)	(d)	(e)
A. Investments				
Identity of Issue, borrower, lessor or simple party	Description of investment including maturity date rate of interest, collateral, par or maturity value		Cost	Current value
Pooled Separate Accounts				
* EQ/Lg Cap Val Managed Vol	427.2071	Shares	**	\$ 127,783
* EQ/Lg Cap Grw Managed Vol	158.8127	Shares	**	132,376
* EQ/Capital Group Research	219.6253	Shares	**	143,637
* EQ/Glb Eqty Managed Vol	326.2555	Shares	**	172,273
* EQ/Mid Cap Val Managed Vol	224.5953	Shares	**	96,719
* Multimanager Technology	94.4480	Shares	**	85,441
* EQ/Value Equity	313.3632	Shares	**	149,645
* 1290 VT GAMCO Small Co Val	191.2934	Shares	**	118,448
* EQ/Equity 500 Index	205.0071	Shares	**	110,949
* EQ/T. Rowe Price Growth Stock	256.4213	Shares	**	155,117
* EQ/Fr Sm Cap Val Managed Vol	238.8757	Shares	**	56,502
* EQ/Int Val Managed Vol	343.8684	Shares	**	66,122
* EQ/Fidelity Institutional AM LgC	146.4775	Shares	**	74,477
* EQ/Int Core Managed Vol	177.8260	Shares	**	33,112
* EQ/PIMCO Ultra Short Bond	421.1111	Shares	**	46,883
* Fidelity VIP Mid Cap	227.1064	Shares	**	76,113
* EQ/Lazard Emerging Mrkts Eqty	180.4767	Shares	**	34,792
* EQ/JPMorgan Val Opportunities	43.0493	Shares	**	21,862
* EQ/Com Stck Index	30.8966	Shares	**	14,366
* EQ/Quality Bond PLUS	113.9029	Shares	**	19,641
* EQ/MFS Mid Cap Focused Grwth	44.4910	Shares	**	16,305
* EQ/Janus Enterprise	26.2588	Shares	**	12,897
* EQ/Moderate Allocation	147.3381	Shares	**	18,108
* EQ/Small Company Index	27.6868	Shares	**	11,999
* EQ/Loomis Sayles Growth	16.1952	Shares	**	12,555
* EQ/MFS Intrntnl Intrinsic Val	32.9121	Shares	**	10,270
* 1290 VT SmartBeta Equity	43.9665	Shares	**	9,794
* EQ/Invesco Global	36.8485	Shares	**	11,875
* Multimanager Aggressive Equity	18.3968	Shares	**	8,291
* EQ/Aggressive Allocation	34.0216	Shares	**	11,564
* EQ/Moderate-Plus Allocation	19.2638	Shares	**	5,337
* EQ/AB Small Cap Growth	43.4761	Shares	**	21,004
* EQ/Core Bond Index	103.1916	Shares	**	12,401
* EQ/MFS International Growth	17.4824	Shares	**	5,920
* EQ/Conserv-Plus Allocation	19.8209	Shares	**	3,801
* EQ/MFS Technology	4.5729	Shares	**	4,339

NEW CASTLE COUNTY HEAD START, INC. 403(B) PLAN

JULY 31, 2025
EIN # 51-0191916
PLAN 001

SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT JULY 31, 2025 – MODIFIED CASH BASIS (CONTINUED)

(a)	(b)	(c)	(d)	(e)
A. Investments				
Identity of Issue, borrower, lessor or simple party	Description of investment including maturity date rate of interest, collateral, par or maturity value		Cost	Current value
Pooled Separate Accounts				
* EQ/American Centry Mid Cap Val	6.5832	Shares	**	2,255
* Invesco V.I. MainSt MC Fund	8.5188	Shares	**	2,287
* EQ/Goldman Sachs Mid Cap Value	7.5704	Shares	**	2,475
* EQ/Conservative Strategy	70.0950	Shares	**	8,381
* EQ/Wellington Energy	19.2269	Shares	**	1,604
* Macquarie VIP High Inc Series	8.7991	Shares	**	1,716
* Invesco V.I. High Yield	6.6391	Shares	**	998
* EQ/Core Plus Bond	39.7563	Shares	**	4,124
* 1290 VT Small Cap Value	0.9050	Shares	**	188
* EQ/PIMCO Global Real Return	8.4356	Shares	**	879
* EQ/International Equity Index	1.0452	Shares	**	229
* EQ/500 Managed Vol	0.4458	Shares	**	200
* Templeton Global Bond VIP	0.6867	Shares	**	64
* EQ/MFS Utilities Series	0.2297	Shares	**	69
* EQ/Mid Cap Index	0.5994	Shares	**	230
* EQ/Invesco Global Real Assets	0.2232	Shares	**	44
* EQ/Large Cap Growth Index	0.8142	Shares	**	436
* EQ/High Yield Bond	11.7225	Shares	**	1,689
* EQ/Intermediate Corporate Bond	1.0548	Shares	**	112
* EQ/Large Cap Value Index	2.1527	Shares	**	415
* EQ/Morgan Stanley Small Cap Growth	0.2712	Shares	**	44
Total Separated Pooled Accounts				<u>1,941,157</u>
Variable Deferred Annuities				
* S&P 500 index 1yr - 10% Buffer	519.8972	Shares	**	53,369
* S&P 500 index 5yr - 20% Buffer	497.9620	Shares	**	53,568
Total Variable Deferred Annuities				<u>106,937</u>
* Guaranteed Interest Account	5,183.3289	Shares	**	<u>578,865</u>
Total assets held for investment purpose				<u>\$ 2,626,959</u>
B. Participant notes receivable	4.25% to 9.50%		<u>\$ -</u>	<u>\$ 21,057</u>

* Signifies a related party or party in-interest

** Cost information may be omitted for Plan assets which are participant directed.