

APPENDIX A: 2025-26 CHARTER SCHOOL ANNUAL REPORT

PART 1: SCHOOL INFORMATION AND EXECUTIVE SUMMARY	
Name of Charter School:	Year School Opened:
Stamford Charter School for Excellence	2015
Street Address:	City/Zip Code:
1 Schuyler Avenue	Stamford, CT 06902
School Director:	School Director Contact Information:
Steve Paul	spaul@stamfordexcellence.org /203 989-0000
Grades Authorized to Serve in 2025-2026:	Charter Term:
PK-8	2025-2030
School Performance Best Practices:	
1. In 250 words or less, what best practices are employed by the school that have contributed significantly to the academic success of students? Stamford Charter School for Excellence (SCSE, Stamford Excellence), a National Blue Ribbon school, recently completed its eleventh year of operation. During the 2025-2026 school year, Stamford Excellence served 541 scholars in grades K-8. Stamford Excellence has consistently been recognized as one of the highest performing public schools in the state. The award-winning educational model provides a differentiated, project-based learning environment that seeks to develop high-level analytical and critical thinking skills in every scholar. Stamford Excellence follows a high-quality, comprehensive curriculum in English language arts, mathematics, science, and the humanities. The middle school implements 90-minute core content blocks, creating increased opportunities for guided practice, feedback, and re-teaching within a single class period. These extended blocks ensure scholars have time to engage in rigorous instruction, while also solidifying foundational skills through independent practice. In the elementary grades, a sacred, protected, guided reading block is implemented daily, ensuring leveled instruction with growth tracked consistently over time. Across all grades, teachers use i-Ready diagnostics, SBAC item analyses, and classroom data to inform re-teach cycles and deliver individualized feedback. Scholars receive small group instruction and interventions, and individualized support is targeted to meet their needs based on extensive assessment data. The program holistically engages students' artistic, social, emotional, and ethical development as well. To support a healthy climate, the school holds meetings with parents to develop collaborative attendance intervention plans and address chronic absenteeism. Restorative practices, community circles, and our RISE UP values (Respect, Integrity, Scholarship, Excellence, Unity, Perseverance) further reinforce a safe and supportive environment.	
2. What is the school intended to improve through its best practices? Stamford Excellence's best practices are designed to provide educationally underserved scholars the foundation needed to become proficient readers, writers, speakers, mathematicians, and critical thinkers. By offering a truly challenging and rigorous academic curriculum along with personalized support and interventions, and the cultivation of intellectual, artistic, social, emotional, and ethical development, students are prepared for the intensity of high school and college.	

3. How does the school provide evidence that the best practices are yielding an improvement?

Stamford Excellence's leadership team and staff examine assessment data, including SBAC results, benchmark and Interim Comprehensive Assessments, curriculum-based assessments, and classroom data to determine absolute proficiency and to support progress monitoring and individual growth. All data is used to inform lesson planning, establish targeted small group mini lessons, monitor progress, and evaluate the efficacy of our programming. Moreover, data helps to drive differentiated professional development by strengthening areas of vulnerability and leveraging assets to optimize instruction.

Next Generation Accountability, 2024-25 – Stamford Charter School for Excellence (Grades: PK-8) School Category: 2

Indicator	Index/Rate	Target	Points Earned	Max Points	% Points Earned	State % Points Earned
1a. ELA Performance Index - All Students	81.4	75	50.0	50	100.0	86.3
1b. ELA Performance Index - High Needs Students	76.0	75	50.0	50	100.0	73.2
1c. Math Performance Index - All Students	81.1	75	50.0	50	100.0	81.5
1d. Math Performance Index - High Needs Students	75.6	75	50.0	50	100.0	67.5
1e. Science Performance Index - All Students	69.2	75	46.1	50	92.2	83.5
1f. Science Performance Index - High Needs Students	61.6	75	41.1	50	82.1	69.5
2a. ELA Academic Growth - All Students	68.1%	100%	68.1	100	68.1	60.6
2b. ELA Academic Growth - High Needs Students	66.0%	100%	66.0	100	66.0	55.7
2c. Math Academic Growth - All Students	74.9%	100%	74.9	100	74.9	62.3
2d. Math Academic Growth - High Needs Students	69.8%	100%	69.8	100	69.8	55.9
2e. Progress Toward English Proficiency - Literacy	82.0%	100%	41.0	50	82.0	58.7
2f. Progress Toward English Proficiency - Oral	66.3%	100%	33.1	50	66.3	55.7
4a. Chronic Absenteeism - All Students	6.2%	<=5%	47.6	50	95.3	51.3
4b. Chronic Absenteeism - High Needs Students	6.6%	<=5%	46.8	50	93.6	20.8
5. Preparation for CCR - Percent Taking Courses	.	75%	.	.	.	100.0
6. Preparation for CCR - Percent Passing Exams	.	75%	.	.	.	62.9
7. On-track to High School Graduation	86.1%	94%	45.8	50	91.6	91.4
8. 4-year Graduation: All Students (2024 Cohort)	.	94%	.	.	.	94.6
9. 6-year Graduation: High Needs Students (2022 Cohort)	.	94%	.	.	.	92.9
10. Postsecondary Entrance (Graduating Class 2024)	.	75%	.	.	.	89.3
11. Physical Fitness (estimated participation rate = 100.0%)	63.3%	75%	42.2	50	84.4	65.4
12. Arts Access	.	60%	.	.	.	91.9
Accountability Index	.	.	822.5	1000	82.2	71.8

Gap Indicators

Indicator	Non-High Needs Rate	High Needs Rate	Size of Gap	State Gap Mean +1 Standard Deviation	Is Gap an Outlier?
ELA Performance Index Gap	75.0	76.0	-1.0	16.9	N
Math Performance Index Gap	75.0	75.6	-0.6	18.4	N

Science Performance Index Gap	75.0	61.6	13.4	18.2	N
Graduation Rate Gap (2022 Cohort)	.	.	.	.	

If the Non-High Needs Rate exceeds the ultimate target (75 for Performance Index and 94% for Graduation Rate), the ultimate target is used for gap calculations.
 If the size of the gap exceeds the state mean gap plus one standard deviation, the gap is an outlier.

Assessment Participation Rates

Indicator	Participation Rate (%)
ELA - All Students	100.0
ELA - High Needs Students	100.0
Math - All Students	99.7
Math - High Needs Students	100.0
Science - All Students	99.1
Science - High Needs Students	100.0

Minimum participation standard is 95%.

SECTION 1: SCHOOL PERFORMANCE

1. School Goals: State the school's mission/vision or value statement. Provide the school's mission-specific, measurable goals. Describe your signature approach to family engagement and community outreach that has successfully diversified your student population and ensured meaningful inclusion of underrepresented groups. Describe your efforts to address and improve chronic absenteeism. Describe school progress toward these goals and analyze the effects of providing data as appropriate.

MISSION STATEMENT

The mission of the Stamford Charter School for Excellence is to prepare young people from Stamford to compete for admission to and succeed in top public, private and parochial high schools by cultivating their intellectual, artistic, social, emotional, and ethical development. The Stamford Charter School for Excellence accomplishes this by offering a challenging and rigorous academic curriculum, which at the earliest of grades has an eye towards college preparation. The Stamford Charter School for Excellence achieves this in a supportive and caring environment that always maintains high expectations of our students.

Goal Statement	Evidence of Progress Toward Target Goals
75% of the students in third, fourth, fifth, sixth, seventh, and eighth grade will score proficient on the SBAC exam in ELA, Math, and Science.	In 2025-26, 74% of scholars achieved a proficient score on the Smarter Balance ELA assessment. 64% of scholars achieved a proficient score on Smarter Balance Math assessment, and 56% in NGSS 5th and 8th Science assessment. These assessment results fall short of the 75% absolute goal. Using the strategies outlined throughout this report, staff continue to focus on increasing scholar achievement. SCSE historically outperforms the local district and statewide averages.
The school will advance scholarly achievement by creating a culture of positive work habits, safe and appropriate conduct, and opportunities for healthy, social-emotional interactions. Students will demonstrate character virtues summarized by the acronym "RISE UP" (Responsibility, Integrity, Success, Etiquette, Unity, and Pride), and our core values of Respect, Citizenship, Teamwork, and Honestly with a college-bound attitude.	SCSE employs multiple strategies to cultivate and monitor character development. Scholar progress is measured through key indicators such as attendance, punctuality, and discipline referrals. In 2025-26, the school consistently maintained an average daily attendance rate of 96%. We continue to educate scholars on wellness practices like hand hygiene and inform families on the importance of daily, on-time attendance. In addition, we have strengthened our character development initiatives by forming new community partnerships with local organizations, providing scholars with additional opportunities to practice and model positive habits, values, and leadership skills. Character development continues to be reinforced daily in classrooms and through school-wide behavior management systems that intentionally teach the skills, habits, and attitudes essential for long-term success.

Students will demonstrate adequate academic achievement throughout the school year, in preparation to meeting and exceeding college and career readiness objectives, as measured by statewide assessments.	SCSE uses Fountas & Pinnell (F&P) assessments to track literacy growth, Curriculum-Based Assessments to monitor progress in mathematics, and Interim Comprehensive Assessments (ICAs) in tested grades to measure mastery of standards. Scholars consistently engaged with and completed learning assignments at a level that demonstrated strong content understanding.
2. School Performance: Summarize the key practices and strategies that have contributed to student achievement, as measured by the Next Generation Accountability Index. Identify the achievement indicators that remain areas for continuous improvement based on the school's performance on the Next Generation Accountability Index. SCSE foundationally believes all children can learn and excel given the appropriate support, challenges, resources, and learning environment. The academic design offers a broad liberal arts program with instruction in the core content areas using a curriculum that blends commercial and proprietary materials, including staff-developed resources. The curriculum is explicitly aligned with the Connecticut Core Standards, Next Gen Science Standards, and the CT Early Learning and Development Standards. Across grades, scholars are provided a differentiated, project-based learning environment with a focus on high-level analytical and critical thinking skills. The implementation of our reading program is effective because of the instructional strategy of uninterrupted, consistent, daily flexible reading groups that focus supports within smaller groups for struggling readers while offering enrichment activities for students who are proficient and advanced readers. Scholars receive small group instruction and interventions that cross grade-level classrooms. Teachers gather extensive assessment data to determine students' learning levels and provide individualized support to target needs. The math program centers on teaching with a concrete-pictorial-abstract learning progression through real-world, hands-on experiences. It encourages students to use various mental strategies to solve problems and focus on finding solutions. It builds conceptual understanding rather than rote memorization, with an emphasis on critical thinking and problem solving and focuses on deep knowledge building to understand mathematics conceptually. Our math program also uses key concepts as building blocks for more complex treatments in articulated, logical, modular progressions using a narrative approach to build coherence. Students are encouraged to use math talk to build mathematical vocabulary to discuss concepts in context. Based on classroom data, teachers provide scaffolded small groups and individualized targeted instruction as students practice work independently. This way, interventions are provided in real time, particularly for scholars who are not immediately mastering content. The science curriculum focuses on three dimensions of learning – Science and Engineering Practices, Disciplinary Core Ideas, and Crosscutting Concepts. Guided by learning standards, the science program takes an inquiry-based approach to learning. It provides students with opportunities to build connections that link science to technology and societal impacts and provides the skills and knowledge our students need to become scientifically literate citizens of the 21st century. Students practice solving problems creatively, thinking critically, working cooperatively in teams, using technology effectively, and developing positive science attitudes.	

SECTION 2: STEWARDSHIP, GOVERNANCE, AND MANAGEMENT

1. Financial Documents: As required by C.G.S. § 10-66cc(b)(2) and 10-66pp, the charter school, and if applicable, the charter school management organization of the state or local charter school, (1) shall submit FY 2024-2025 certified audit statements, including the statement of activities showing all revenues from public and private sources, expenditures, and net operating gain/loss, balance sheet and statement of cash flows; (2) the charter school and if applicable, the charter school management organization of the state or local charter school, shall submit a complete copy of the most recently completed Internal Revenue Service form 990, including all parts and schedules, **other than Schedule B** of such form; (3) provide the FY 2025-2026 budget; and (4) provide a FY 2026-2027 board-approved budget.

2. Financial Condition: Provide the following financial data for FY 2024-2025

Total margin (net income/total revenue):	0.061
Debt to asset ratio (total liabilities/total assets):	0.421
Debt service coverage ratio (net income + depreciation + interest expense)/ (annual principal + interest, and lease payments):	43.87
Current asset ratio (current assets/current liabilities):	2.50
Days of (unrestricted cash/((total expenditures-depreciation)/365)):	253
Cash flow (change in cash balance):	\$162,747

3. Governing Board: Consistent with C.G.S. § 10-66bb(d)(3)(A), provide the information below for all governing board members. The governing board should include teachers, parents, guardians of students enrolled in the school, and the chairperson of the local or regional board of education of the town in which the charter school is located and which has jurisdiction over a school that resembles the approximate grade configuration of the charter school, or the designee of such chairperson, provided such designee is a member of the board of education or the superintendent of schools for the school district, or the superintendent's designee.

Name:	Occupation:	Board Role/Term:	Mailing/Email:	Background Check:
Debra Logan-Rabb	IT/Business	President	therabbs@hotmail.com	☒ Yes ☐ No
Robert Monson	Education	Secretary	Rjm210@tc.columbia.edu	☒ Yes ☐ No
Patrick Barth	Finance	Treasurer	pbarth@thirdpoint.com	☒ Yes ☐ No
Chris Shumway	Finance	Director	cs@shumwaycapital.com	☒ Yes ☐ No
Cyril Moulle-Berteaux	Finance	Director	c.moulleberteaux@morganstanley.com	☒ Yes ☐ No

4. Stewardship, Governance, and Management Best Practices:

Describe your charter school's most effective organizational systems that ensure financial sustainability, operational excellence, and robust accountability.

Stamford Excellence has consistently demonstrated fiscal and operational responsibility, with a record of clean audits, healthy cash flow, and strong net asset balances. The school has effectively managed annual budgets, and has strong internal controls implemented in accordance with the Fiscal Policies and Procedures (FPP). Further, the Board and leaders conduct long-range financial planning to ensure operating costs as well as facility expenses are met. In addition, the school maintains high-quality, legally compliant policies and handbooks to guide effective daily operations

Detail your governance structures, fiscal oversight mechanisms, and management practices that have demonstrably strengthened the school's health and performance outcomes.

The Board remains committed to maintaining ethical and responsible oversight, ensuring the school's fidelity to its mission, vision, charter, and high-quality model. As the steward of the school's charter, the Board holds ultimate responsibility for ensuring that Stamford Excellence fulfills its mission, vision, and goals. The Board provides oversight of the school's academic performance, operational effectiveness, and financial stability, while entrusting day-to-day management to the leadership team. Currently composed of six dedicated members with diverse expertise, the Board is well positioned to provide strong and effective governance. Board operations are guided by established handbooks, policies, bylaws, and procedures. Each year, Stamford Excellence collaboratively develops an annual budget aligned to academic, operational, and facility priorities. The Finance Committee reviews the draft budget prior to adoption, requests any needed revisions, and then presents the final version for full Board approval. Throughout the year, the Finance Committee monitors revenues and expenditures monthly, while the Board reviews financial reports at every meeting.

Explain why these specific approaches were implemented, connecting them to your school's mission and strategic priorities. Present concrete evidence of their effectiveness using key performance indicators, audit results, operational metrics, and stakeholder feedback that demonstrate measurable improvements.

The Stamford Excellence program is proven to help scholars achieve academic, artistic, social, emotional, and ethical development as lifelong learners. The governance practices described above, including the activities of an engaged Finance Committee, provide consistency for the leadership team as they implement the academic program and run daily operations. Successful schools honor the distinction between governance and management, and Stamford Excellence strikes the right balance so that each function is executed with precision and intentionality while keeping the needs of scholars front and center for decision making. Further, the development and use of a strong and effective FPP, along with compliant and clear school policies and handbooks, is a best practice in chartering and is critical to maintaining compliance with applicable laws and regulations. Following the procedures and protocols outlined in these documents ensure SCSE accomplish its mission and goals. The strength of these approaches is evident, as the school achieves healthy annual audits, healthy cash flow, sufficient cash on hand, and strong net asset balances. SCSE monitors student assessment results as key indicators of academic program performance, and students achieved 74% proficiency on the Smarter Balance ELA and 64% proficiency in mathematics in 2025-26. The school maintains consistent charter enrollment and more than three hundred students are on the waiting list heading into the 2026-27 school year, which shows family demand and both operational and financial viability. In addition, the percentage of students returning in school year 2025-26 was 97.7%, a clear indicator of student and family satisfaction.

Include examples of productive partnerships with local districts that have enhanced your governance practices or operational efficiency.

Healthy collaboration with Stamford Public Schools is critical to maintaining smooth operations, student success, and healthy finances. Throughout 2025-26, SCSE partnered closely with the local district to ensure full SPED compliance, continuous coordination on PPTs, services, and progress monitoring.

Focus on high-impact initiatives rather than comprehensive coverage, limiting your response to 500 words while providing specific, evidence-based insights.

The Governing Board regularly reviews academic, financial, and operational performance data to identify areas for improvement, with a particular focus on high-need student subgroups. Additionally, the leadership team conducts annual internal audits to evaluate program effectiveness and compliance, ensuring accountability across operational domains. These accountability practices provide ongoing quantitative data the Governing Board and leaders rely upon while making decisions and implementing updates to academic, financial, and operational protocols.

SECTION 3: STUDENT POPULATION														
1. Enrollment and Demographic Data: Provide 2025-2026 student demographic and enrollment information.														
Grades Served:							K-8		Percentage of American Indian or Alaska Native:					0%
Student Enrollment:							541		Percentage of Asian:					20.9%
Percentage of students identified as EL/ML:							13.7%		Percentage of Black/African American:					37.3%
Percentage of students eligible for Free/Reduced-Price Meals:							59.9%		Percentage of Hispanic/Latino: of any race:					35.5%
									Percentage of Native Hawaiian or Pacific Islander:					0%
Percentage of students with disabilities:							6.1%		Percentage of Two or More Races:					2.2%
									Percentage of White:					3.1%
2025-2026 Enrollment by Grade Level:														
PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
	62	63	62	63	64	63	56	55	53					541

SECTION 3: STUDENT POPULATION

- 2. Enrollment Efforts:** Summarize the school's efforts to attract, enroll, and retain a diverse student population that reflects the demographics of the community. Describe strategies aimed at reaching and serving students of color, low-income families, English learners/multilingual learners and students with disabilities. Include outreach initiatives, inclusive enrollment practices and support systems designed to promote equitable access.

Stamford Excellence actively works to attract, enroll, and retain a diverse student population that reflects the demographics of the community. In alignment with C.G.S. Section 10-15c, the school maintains an open enrollment policy and does not discriminate based on race, ethnicity, sex, gender identity, religion, disability, national origin, native language, or sexual orientation. The school uses a blind lottery system and does not enact enrollment preferences, apart from returning students and siblings. Applications are available in English, Spanish, and other community languages, and bilingual staff assist families throughout the enrollment process to ensure equitable access.

Outreach efforts are intentionally focused on high-need, historically underserved communities. Strategies include distributing multilingual flyers, canvassing in neighborhoods with large concentrations of public housing and multicultural families, and leveraging local radio, internet, and media outlets that reach both English- and non-English-speaking households. The school partners with preschools, daycare centers, Head Start programs, ESL programs, health centers, housing authorities, and faith-based organizations to broaden awareness and increase access for families of color, low-income households, English learners, and students with disabilities.

Beyond recruitment, Stamford Excellence prioritizes retention by providing a strong network of supports. Scholars benefit from inclusive instructional practices, ESL services, and special education delivered in accordance with IEPs. Families are engaged through workshops, consistent communication, and translation supports. Attendance interventions, counseling, and small-group instruction further ensure that all students thrive academically and socially.

These combined efforts have resulted in enrollment that mirrors the diversity of the surrounding community and the sustained inclusion of students across subgroups, reflecting the school's mission to provide equitable opportunities for every scholar.

- 3. Waitlist Data:** Provide waitlist totals below, illustrating demand and community support for the school.

2026-2027 Waitlist:	2027-2028 Waitlist:
334	Not yet available

4. Student Population Best Practices: Outline your charter school's most effective strategies for advancing educational equity through targeted recruitment, enrollment, and retention initiatives. Present specific evidence of impact through enrollment demographics, retention statistics that demonstrate measurable progress toward equity goals. Include any notable collaborations with local districts that have enhanced your ability to serve diverse learners effectively. Focus on your most innovative and impactful practices rather than attempting comprehensive coverage, keeping your response focused and within the space provided below.

Stamford Charter School for Excellence advances educational equity through intentional recruitment, enrollment, and retention practices that prioritize access for historically underserved families. In alignment with our open enrollment policy, applications are provided in English, Spanish, and other prevailing languages, with bilingual staff supporting families throughout the process. Outreach includes partnerships with preschools, ESL programs, health centers, and faith-based organizations, canvassing in high-needs neighborhoods, and multilingual media campaigns. These efforts have broadened our applicant pool and ensured representation of English Learners, students with disabilities, and low-income families.

Family engagement is central to our model. Our Parent Association meets monthly, creating opportunities for families to ask questions, participate in workshops, and collaborate on school initiatives. The PA also strengthens community bonds by fostering parent-to-parent relationships and has historically led advocacy trips to the state capital. In addition, SCSE hosts afterschool workshops on topics such as strengthening the home-school connection, mindfulness, and coping strategies, all of which deepen trust and inclusion.

These practices reflect our RISE UP values—Responsibility, Integrity, Success, Etiquette, Unity, and Pride—and reinforce our college-bound mission. Evidence of impact includes maintaining daily attendance of 96% and strong retention rates across grade levels. Families consistently highlight responsive communication and meaningful engagement as strengths that distinguish SCSE.

Additionally, through close collaboration with Stamford Public Schools on special education compliance and PPT processes, we have further strengthened our ability to serve diverse learners. Together, these strategies demonstrate measurable progress toward equity and inclusion.

SECTION 4: STUDENT POPULATION

- 1. Legal Compliance Best Practices:** Describe your charter school's systematic approach to maintaining regulatory compliance across all operational domains. Highlight your most effective frameworks for ensuring adherence to laws governing special education services, multilingual learner supports, and protection of student and employee rights. Detail specific compliance mechanisms—including policy development processes, staff training programs, and internal monitoring systems—that have proven especially successful in your school context. Present relevant compliance metrics, audit outcomes, and stakeholder feedback demonstrating your commitment to legal obligations and ethical practices. Include examples of productive collaborations with local districts that have enhanced your compliance efforts through resource sharing, professional development, or coordinated service delivery. Focus on distinctive practices rather than exhaustive documentation, prioritizing evidence-based insights within the 250-word limit.

Stamford Excellence has remained in substantive local, state, and federal regulatory compliance by implementing the school's By-laws, Employee Manual, Fiscal Policies and Procedures, and Family Handbook with fidelity, each of which is aligned to updated legal requirements.

To meet the needs of diverse learners, SCSE provides individualized, high-quality instruction in an inclusive environment. Our rigorous curriculum is delivered with differentiated, data-driven strategies, including small group instruction and Tier I interventions. Special education services are delivered in alignment with student IEPs, and staff collaborate closely with Stamford Public Schools to ensure productive PPT meetings and timely evaluations. We employ a SETSS model to support students with disabilities, while English learners benefit from Structured English Immersion (SEI). In accordance with IDEA, students are taught in the least restrictive environment, with targeted pull-out services (OT, PT, speech, counseling) as needed.

Compliance efforts are strengthened through partnerships with related service providers, ensuring adherence to regulations on education of students with disabilities, as well as IEPs and Stamford Public School policies. All students, regardless of classification, learn the same content as their peers, with scaffolds and supports layered in to promote equity. Services supplement rather than replace rigorous core instruction, reflecting our commitment to compliance in serving vulnerable student populations.

5. Renewal Conditions and Terms: Detail your charter school's advancement toward fulfilling the renewal conditions established during your most recent charter renewal process or addressing specific terms identified by the Connecticut State Department of Education. Present a comprehensive overview of implemented initiatives, strategic actions, and measurable outcomes that demonstrate your institution's meaningful progress toward resolving these identified areas for improvement. Include relevant performance metrics and evidence-based results that substantiate your school's efforts and commitment to addressing each condition. The section below contains a pre-populated chart of your school's specific renewal conditions or terms, which you should reference when documenting both completed work and forthcoming strategic plans designed to satisfy outstanding requirements.

Standard	Renewal Conditions and Terms:	Progress Update:
Demographic Representation	In the 2023–24 school year, English learners/multilingual learners (ELs/MLs) made up 8.7% of the student population at SCSE. In the 2024-25 school year, EL/ML students made up 12.5% of the student population. To more accurately reflect the demographics of the surrounding community, the school needs to increase enrollment of students who have been identified as English or multilingual learners. SCSE must comply with all requirements pertaining to ELs/MLs as described in the federal Title III legislation and the state bilingual statute.	SCSE maintains an open enrollment policy. We continue to conduct outreach to increase appeal to English Learners/Multilingual Learners through advertising in multicultural and multilingual neighborhoods and having applications in multiple languages. However, enrollment is determined by a blind lottery and language diagnostic results are received later in the school year. In 2025-26, our EL/ML population increased to 13.7%, due our outreach efforts in engaging and recruiting multicultural and multilingual families. We will continue to encourage family referrals to the school and foster strategies that have proven successful with our English Learner/Multilingual Learners.
Students with Disabilities	For the 2024-25 school year, SCSE had two special education teacher vacancies and therefore, did not provide academic services to students in accordance with IEPs. For the 2025-26 school year, the charter school filled one special education teacher vacancy. The charter school and sending district must continue to provide owed academic services to students with IEPs until all missed services are accounted for. Until the second vacancy is filled, the District and the Charter School shall continue to document their efforts to fill the special education teacher vacancy and review all possible solutions to provide special education and related services to students with IEPs who attend the Charter School, including but not limited to reviewing current staff certifications, working with contracted agencies and/or Regional Education Resource Centers. The Charter School and the	SCSE provided special educational services in accordance with IEPs throughout the 2025-26 school year at both the elementary and middle school level. In the elementary grades, the special education teacher provided these services for the full year. In addition, there were 3 elementary school teachers also certified in special education, who also provided services. At the middle school level, a special education teacher was contracted through an external agency in spring 2026 and began providing services at that time. Prior to that, services were provided by the Middle School Assistant Principal, certified in special education, ensuring continuity for students for the full year.

	District should continue to communicate the status of the vacancy with parents and document any missed services with regular monitoring. The District and the SCSE shall provide updates to the CSDE on a monthly basis with the status of compensatory services and the documentation of their efforts to fill the second special education teacher vacancy.	For the 2026-27 school year, the elementary school special education will be returning, and the middle school special education teacher will be re-contracted for the full year.
Teacher/Staff Credentials	As of April 2026, the Bureau of Educator Standards and Certification reported no staff identified in the Educator Data System as out of compliance for the 2025-26 school year. There are 0 staff out of compliance.	0 staff are out of compliance.

APPENDIX C: STATEMENT OF ASSURANCES

It is imperative that charter schools—as with all other public schools—adopt and uphold the highest ethical and legal standards while delivering excellent academic opportunities for students and their families.

As the authorized representative of **Stamford Charter School for Excellence**, to the best of my knowledge, I affirm that:

1. Pursuant to C.G.S.A. § 10-66rr, all board members and staff have satisfactorily completed background checks, including a state and national criminal record check and a record check of the Department of Children and Families child abuse and neglect registry.
2. Pursuant to C.G.S.A. § 10-66rr, if applicable, all charter school management organization (CMO) governing board members and staff members, who performs a service involving direct student contact have satisfactorily completed background checks, as described in (1).
3. All contractors doing business with the school, who performs a service involving direct student contact have satisfactorily completed background checks, as described in (1).
4. Records of any and all background checks described above, are on file at **Stamford Charter School for Excellence** and available for random audit by the Connecticut State Department of Education (CSDE).
5. Pursuant to C.G.S.A. § 10-66oo, **Stamford Charter School for Excellence** Governing Board has adopted written anti-nepotism and conflict of interest policies consistent with state law and best practices in nonprofit corporate governance, and pursuant to 10-66bb(d), that no member or employee of the Governing Board has a personal or financial interest in any asset, real or personal, of the charter school.
6. Pursuant to C.G.S.A. § 10-66oo, each member of a governing council of a state or local charter school shall complete training related to charter school governing council responsibilities and best practices at least once during the term of the charter, and that no board member of **Stamford Charter School for Excellence** serves on the board of another charter school or CMO.
7. All public funds received by **Stamford Charter School for Excellence** have been, or are being, expended prudently and in a manner required by law.
8. All Governing Board meetings are open and accessible to the public, and that **Stamford Charter School for Excellence** has posted, and continues to post, on any Internet website that the Governing Board operates, the schedule, agenda, and minutes of each Governing Board meeting, including any meeting of a subcommittee of the Governing Board.
9. **Stamford Charter School for Excellence** does not discriminate in any employment practice, education program, or educational activity on the basis of race, color, religious creed, sex, age, national origin, ancestry, marital status, sexual orientation, gender identity or expression, disability, or any other basis prohibited by Connecticut state and/or federal nondiscrimination laws.
10. **Stamford Charter School for Excellence** does not operate any school location outside the scope of its approved charter or subsequent State Board of Education approval.

By signing this Statement of Assurances on behalf of the Governing Board of **Stamford Charter School for Excellence**, I acknowledge that I understand the terms contained herein and affirm the validity of each statement to the best of my knowledge. I further understand that **Stamford Charter School for Excellence** may be subject to random audit by the CSDE to verify these statements.

Signature:

Debra Logan-Rabb
Debra Logan-Rabb (Aug 21, 2026 08:48:05 EDT)

Name of Board Chairperson:

Debra Logan-Rabb

Date:

08/21/2026

Stamford Charter School for Excellence

BUDGET YEAR 2025-2026

	SCSE Budget 6/30/2026
Operating Revenue	
Grant Revenues	
Grant Revenue - State and Federal	
5010 - Per Pupil Funding - GenEd	6,963,975
5011 - Per Pupil Funding - SpEd	572,141
5021 - Title I	125,383
5022 - Title II	18,493
5026 - Title IV	20,000
5027 - Title III	6,027
5030 - E-Rate	21,589
5031 - Federal/State Meal Reimbursement Program	261,765
5039 - American Rescue Plan (ARP)	
Total Grant Revenue - State and Federal	7,989,373
Total Grant Revenues	7,989,373
Contributions	
5000 - Individual Contributions	5,000
5001 - Corporate Contributions	3,000
5002 - Foundation Contributions	120,000
Total Contributions	128,000
Revenue - Other	
5908 - Interest/Dividends	200,367
5900 - Misc Revenue	5,000
Total Revenue - Other	205,367
Total Operating Revenue	8,322,740
Expenditures	
Personnel	
Salary and Wages	
6002 - Leadership	713,146
6025 - Development	92,700
6100 - Lead Teachers	1,620,406
6105 - Educational Associates	50,127
6115 - Special Education Teachers	320,000
6116 - Specialty Teachers	294,870
6121 - Student Support	728,388
6125 - Community Learning Partners	5,305
6170 - Stipends	26,523
6175 - Saturday Academy	124,115
6200 - Operations/Administration	459,999
6215 - Custodial	93,114
6230 - Bonus	329,268
Total Salary and Wages	4,857,960
PR Benefits	
6420 - Health Benefits	615,991
6425 - Pension/Retirement	58,632
6433 - LTD/STD/ADD/Life	24,218
6435 - Dental/Vision Insurance	31,133
Total PR Benefits	729,974
PR Taxes	

6400 - FICA SocSec/Medicare	296,634
6405 - Unemployment Insurance	6,978
6410 - Disability Insurance	2,022
6415 - Worker's Compensation	15,000
Total PR Taxes	320,634
Total Personnel	5,908,568
Direct	
7000 - Textbooks	175,878
7005 - Library Books	5,150
7010 - Student Testing Materials	15,450
7015 - Classroom Supplies: General	59,733
7019 - Classroom Supplies: Special Education	1,119
7020 - Classroom Supplies: Art	4,774
7023 - Classroom Supplies: Science	10,300
7024 - Classroom Supplies: Physical Education	4,120
7026 - Sports Teams	7,500
7029 - Nursing Services & Supplies	4,262
7030 - Summer Arts Program	4,870
7041 - Contracted Instruction - All	25,000
7050 - Food services	313,935
7055 - Transportation Services	1,415
7060 - Field Trips	31,827
7065 - School Events	32,464
7068 - Scholarships	20,600
7075 - Educational software	13,106
7105 - Curriculum Consultants	5,411
7125 - Contracted Administration	25,000
Total Direct	761,911
Professional Fees	
7115 - Technology Consultants	101,537
7250 - Payroll Processing Fees	25,963
7291 - Contracted Support Services Expense - CT	
7300 - Legal Fees	10,000
7305 - Accounting Fees	170,660
7310 - Audit Fees	37,025
Total Professional Fees	345,186
General and Administrative Expenses	
Advertising and Promotion	
7315 - Marketing	30,922
7320 - Recruitment Costs	13,441
Total Advertising and Promotion	44,363
Facilities	
7220 - Equipment Rental and Maintenance	23,878
7400 - Rent	356,903
7405 - Utilities	123,515
7408 - Grounds Maintenance/Snow Removal	3,455
7410 - Maintenance & Repairs	47,770
7415 - Contracted Janitorial Services	225,844
7416 - Janitorial Supplies	47,953
7425 - Security Systems	51,384
Total Facilities	880,701
Insurance	
7500 - Insurance - Director & Officers	8,900
7505 - Insurance - General Liability	51,497
7510 - Insurance - Umbrella	3,473
Total Insurance	63,870

Office Supplies	
7205 - Office Supplies	33,725
7207 - Software Expenses	75,531
7215 - Printing and Copying	2,862
7225 - Dues and Subscriptions	11,317
Total Office Supplies	123,435
Other Expenses	
7255 - Staff Appreciation	54,106
7260 - Miscellaneous Expenses	212
7265 - Fines, Fees and Penalties	1,433
7270 - Taxes	839
9001 - Classroom furniture < \$3,000	6,265
9002 - Classroom equipment < \$3,000	2,855
9003 - Office furniture < \$3,000	5,411
9004 - Office hard/software < \$3,000	4,252
9020 - Other equipment	3,653
Total Other Expenses	79,025
Telecommunication	
7200 - Telephone	3,005
Total Telecommunication	3,005
Staff Expenses	
7235 - Travel	2,551
7330 - Professional Development	15,809
Total Staff Expenses	18,361
Total General and Administrative Expenses	1,212,760
Total Expenditures	8,228,425
Change In Net Assets (Cash Only)	94,315
Non-Cash Items	
9200 - Depreciation Expense	680,739
Change In Net Assets (Including Cash Only)	(586,424)
Capital Expenditures	
1610 - Classroom Furniture	25,000
1615 - Non Classroom Furniture	10,000
1630 - Computer Equipment	50,000
1635 - Classroom Equipment	10,000
Office computer hardware/softw	5,000
1697 - Leasehold Improvements	100,000
Total Capital Expenditures	200,000
CASH FLOW	
Change In Net Assets	(586,424)
Add Back Non Cash:	
Depreciation	680,739
Deduct Capex:	
Total Capital Expenditures	(200,000)
NET CHANGE IN CASH FLOW	(105,685)
Cash at the beginning	4,468,381
Cash at the end	4,362,696

Stamford Charter School for Excellence (SCSE)

FY 2026-2027 Budget — Statement of Activities (P&L)

All figures linked live to the 'SCSE' tab

REVENUE	
5010 - Per Pupil Funding - GenEd	7,074,000
5011 - Per Pupil Funding - SpEd	1,051,011
5021 - Title I	157,200
5022 - Title II	20,960
5027 - Title III	5,240
5026 - Title IV	10,000
5031 - Federal/State Meal Reimbursement Program	262,000
5908 - Interest/Dividends	150,000
5900 - Misc Revenue	10,000
5912 - Other Income	17,292
Total Revenue	\$8,757,703
EXPENSES	
Personnel Costs	
6000-6299 - Total Salaries & Wages	4,980,170
6170 - Stipends	28,935
6230 - Bonus	228,341
6175 - Saturday Academy	100,000
6400-6499 - Benefits & Payroll Taxes	1,157,889
Total Personnel Costs	\$6,495,335
Non-Personnel Costs	
Direct / Program Expenses	
7000 - Textbooks	173,968
7005 - Library Books	9,432
7015 - Classroom Supplies: General	73,360
7020 - Classroom Supplies: Art	1,048
7021 - Classroom Supplies: Music	1,000
7023 - Classroom Supplies: Science	38,776
7024 - Classroom Supplies: Physical Education	2,620
7075 - Educational Software	6,288
9015 - Telecommunications Equipment	7,128
7016 - Classroom Supplies: Uniforms	3,668
7010 - Student Testing Materials	5,764
7065 - School Events	6,288
7060 - Field Trips	33,536
7050 - Food services	279,292
7026 - Sports Teams	6,812
7029 - Nursing Services & Supplies	18,340
7055 - Transportation Services	15,720
7019 - Classroom Supplies: Special Education	1,048
7022 - Classroom Supplies: Dance	1,000
7067 - Extra Curricular Activities	1,000
Professional Services	
7330 - Professional Development	26,200
7120 - General Consultants (Curriculum)	5,240
7105 - Curriculum Consultants	11,004

7110 - Professional Development Consultants	1,048
7300 - Legal Fees	6,812
7305 - Accounting Fees	210,000
7310 - Audit Fees	35,000
7250 - Payroll Processing Fees	18,340
7115 - Technology Consultants	104,800
Facilities	
7400 - Rent	325,000
7402 - Rent Expense Adjustment	15,000
7405 - Utilities	157,200
7410 - Maintenance & Repairs	78,600
7415 - Contracted Janitorial Services	209,600
7416 - Janitorial Supplies	52,400
7425 - Security Systems	30,000
7408 - Grounds Maintenance/Snow Removal	15,000
General & Administrative	
7500 - Insurance - Director & Officers	1,000
7505 - Insurance - General Liability	65,500
7510 - Insurance - Umbrella	7,124
7205 - Office Supplies	41,920
7207 - Software Expenses	52,400
7200 - Telephone	5,240
7210 - Postage	1,000
7230 - Bank Charges	1,048
7315 - Marketing	12,576
7320 - Recruitment Costs	12,576
7255 - Staff Appreciation	60,000
7235 - Travel	12,052
7265 - Fines, Fees and Penalties	4,192
7215 - Printing and Copying	1,572
7220 - Equipment Rental and Maintenance	26,200
7221 - Equipment Lease Adjustment	(20,000)
Items < \$3,000 (Furniture/Equipment) - 9001-9010	10,000
Capital & Depreciation	
9206 - Interest Lease Expense	5,240
9200 - Depreciation Expense	600,000
Total Non-Personnel Costs	\$2,886,972
Total Expenses	\$9,382,307
Net Operating Surplus / (Deficit)	(\$624,603)
Operating Margin %	-7.1%
Net Operating Surplus / (Deficit) — Cash Basis	\$10,397
Cash Operating Margin %	0.1%
CAPITAL EXPENDITURE	
1610 - Classroom Furniture	\$25,000
1615 - Non Classroom Furniture	\$10,000
1630 - Computer Equipment	\$50,000
1635 - Classroom Equipment	\$10,000
1640 - Non Classroom Equipment	\$5,000
1697 - Leasehold Improvements	\$100,000
Total Capital Expenditure	\$200,000

Stamford Charter School for Excellence, Inc.

Financial Statements and State Single Audit Schedules
Together With Independent Auditors' Reports

June 30, 2025



Independent Auditors' Report

Board of Trustees
Stamford Charter School for Excellence, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Stamford Charter School for Excellence, Inc. (the "Charter School"), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Charter School as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Charter School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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PKF O'Connor Davies LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charter School's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter School's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of expenditures of state financial assistance as required by the Connecticut State Single Audit Act, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 31, 2025 on our consideration of Stamford Charter School for Excellence, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Stamford Charter School for Excellence, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Stamford Charter School for Excellence, Inc.'s internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Shelton, Connecticut
December 31, 2025

Stamford Charter School for Excellence, Inc.
Statement of Financial Position
As of June 30, 2025

Assets	
Current Assets	
Cash	\$ 360,887
Grants and other receivables	111,050
Accounts receivable	416,355
Related party receivables	122,513
Prepaid expenses	124,466
Certificates of deposit	4,390,561
Total current assets	5,525,832
Property, plant, and equipment, net	4,820,589
Right-of-use assets, finance leases	8,912
Right-of-use assets, operating leases	3,948,793
Other noncurrent assets	150,000
Total assets	\$ 14,454,126
Liabilities and net assets	
Liabilities	
Current liabilities	
Accounts payable and accrued expenses	1,935,360
Current portion of related party debt	77,654
Current portion of finance lease liabilities	1,941
Current portion of operating lease liabilities	194,981
Total current liabilities	2,209,936
Finance lease liabilities	7,093
Operating lease liabilities	3,873,851
Total liabilities	6,090,880
Net assets	
Net assets without donor restrictions	8,363,246
Total liabilities and net assets	\$ 14,454,126

See accompanying notes to financial statements.

Stamford Charter School for Excellence, Inc.
Statement of Activities and Changes in Net Assets
For the year ended June 30, 2025

Support and revenues without donor restrictions:

Revenue, gains and other support

State	\$ 6,621,259
Local	416,355
Federal - Title and IDEA	160,944
Federal - other	244,039

Total revenue, gains and other support	7,442,597
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Support and other revenue:

Foundations	122,025
Corporations	1,359
Interest income	198,178
Other	38,074

Total support and other revenue	359,636
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Total support and revenues without donor restrictions	7,802,233
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Expenses:

Regular education	6,123,851
Special education	656,095
Management and general	544,664

Total expenses	7,324,610
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Changes in net assets	477,623
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Net assets at beginning of year	7,885,623
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Net assets at end of year	\$ 8,363,246
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See accompanying notes to financial statements.

Stamford Charter School for Excellence, Inc.

Statement of Functional Expenses

For the year ended June 30, 2025

	Regular Education	Special Education	Total Program	Management and General	Total
Personnel Services Costs:					
Administrative staff personnel	\$ 582,232	\$ 168,717	\$ 750,949	\$ 161,801	\$ 912,750
Instructional Salaries	2,445,665	174,690	2,620,355	-	2,620,355
Non-Instructional Salaries	87,991	6,285	94,276	-	94,276
Total Personnel Services Costs	3,115,888	349,692	3,465,580	161,801	3,627,381
Payroll taxes and employee benefits	827,988	87,750	915,738	36,410	952,148
Professional Development	39,747	4,466	44,213	2,071	46,284
Legal Fees	-	-	-	1,834	1,834
Audit/accounting fees	-	-	-	195,389	195,389
Professional Services	502,735	53,036	555,771	21,798	577,569
Student and staff recruitment	8,483	639	9,122	42	9,164
Curriculum and classroom supplies	227,031	16,216	243,247	-	243,247
Office expenses	61,476	6,908	68,384	3,203	71,587
Technology	62,613	6,741	69,354	2,887	72,241
Food services	276,826	19,773	296,599	-	296,599
Student services	39,409	2,815	42,224	-	42,224
Insurance	-	-	-	56,987	56,987
Occupancy	301,404	33,868	335,272	15,704	350,976
Equipment and furnishings	19,729	2,217	21,946	1,028	22,974
Utilities	94,561	10,626	105,187	4,925	110,112
Repairs and maintenance	132,341	14,871	147,212	6,895	154,107
Depreciation and amortization	413,595	46,474	460,069	21,550	481,619
Other	25	3	28	12,140	12,168
Total expense	\$ 6,123,851	\$ 656,095	\$ 6,779,946	\$ 544,664	\$ 7,324,610

See accompanying notes to financial statements.

Stamford Charter School for Excellence, Inc.

Statement of Cash Flows

For the year ended June 30, 2025

Cash flows from operating activities

Change in net assets \$ 477,623

Adjustments to reconcile change in net assets to net cash from operating activities

Depreciation and amortization 481,619

Amortization of right-of-use asset - finance lease 1,200

Amortization of right-of-use asset - operating lease 342,236

(Increase) decrease in operating assets:

Grants and other receivables 214,089

Prepaid expenses (8,975)

Increase (decrease) in operating liabilities:

Accounts payable and accrued expenses (797,371)

Due to related parties 77,449

Operating lease liabilities (329,401)

Net cash from operating activities 458,469

Cash flows from investing activities

Purchase of property, plant, and equipment (422,094)

Purchase of certificates of deposit (198,044)

Net cash from investing activities (620,138)

Cash flows from financing activities

Repayment of finance leases (1,078)

Net change in cash (162,747)

Cash at beginning of year 523,634

Cash at end of year \$ 360,887

Supplemental cash flow information

Property, plant, and equipment in accounts payable \$ 339,207

See accompanying notes to financial statements.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

1. Nature of Operations

Stamford Charter School for Excellence, Inc. (the "Charter School") is an educational corporation located in Stamford, Connecticut that operates as a charter school authorized by the State of Connecticut Public Act 97-214, as amended by Sections 56 and 57 of Public Act 96-244. In April 2025, the Charter School was awarded a full-term, five-year charter renewal through June 30, 2030. The Charter School prepares young people in Stamford, Connecticut to compete for admission to and succeed in top public, private and parochial high schools by cultivating their intellectual, artistic, emotional, and ethical development.

The Charter School has grades kindergarten through eighth grade and was approved for 540 students by the State of Connecticut Department of Education at June 30, 2025.

2. Summary of Significant Accounting Policies

a. Basis of Presentation

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP).

b. Use of Estimates

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

c. Cash

The Charter School maintains cash balances at U.S. banks, which are insured by the Federal Deposit Insurance Corporation (FDIC) for up to \$250,000 for each institution. The Charter School's cash balances at times exceeded federally insured limits. The Charter School does not believe it is exposed to any significant credit risk on cash and cash equivalents. At June 30, 2025, the Charter School's cash accounts exceeded federally insured limits by approximately \$110,800.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

2. Summary of Significant Accounting Policies (continued)

d. Certificates of Deposit

The Charter School holds certificates of deposit with financial institutions that have original maturities of approximately four months. The certificates are recorded at cost. The certificates of deposit are subject to automatic renewal upon maturity, whereby the principal balance is reinvested in a new certificate of deposit with similar terms. Although these renewals do not affect the Charter School's statement of activities and changes in net assets, the related principal amounts are reflected as cash inflows and outflows within investing activities in the statement of cash flows upon maturity and reinvestment.

Interest income is recognized as earned and included in interest income in the statement of operations. As of June 30, 2025, the Charter School's certificates of deposit totaled \$4,390,561 and were not subject to any restrictions or pledges.

e. Allowance for Credit Losses

Accounts receivable are recorded at amortized cost less an allowance for credit losses that are not expected to be recovered. The amount of accounts receivable and corresponding allowance for credit losses are presented on the statements of financial position. The Charter School maintains allowances for credit losses resulting from the expected failure or inability of its customers to make required payments. The Charter School recognizes the allowance for credit losses at inception and reassesses at every reporting date based on the asset's expected collectability. At each fiscal year end, the Charter School evaluates the need for an expected allowance for credit losses for all outstanding balances that fall under ASC 2014-09. As necessary, the allowance for credit losses is updated at fiscal year-end to reflect any changes in credit risk since the receivable was initially recorded. The allowance for credit losses is calculated on a pooled basis where similar risk characteristics exist.

The Charter School uses historical loss data as a starting point to estimate expected credit losses, given consistent revenue sources since inception. There were no write-offs for year ended June 30, 2025.

f. Grants Receivable

Grants receivable include revenues that have been recognized, but not yet received and are carried at the fair value the Charter School expects to receive.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

2. Summary of Significant Accounting Policies (continued)

g. Contributions Receivable

Unconditional written promises to give (contributions) are recognized as an asset and contribution revenue in the period received. Promises to give are recorded at net realizable value and are discounted at an appropriate rate commensurate with the risks involved. Amortization of discounts is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. An allowance for uncollectible promises to give is estimated by the Charter School based on factors such as historical loss data. Conditional promises to give are recognized when the conditions on which they depend, which consist of both a barrier and a right of return or release, are met.

h. Property, Plant, and Equipment

Property, plant, and equipment is recorded at cost. Depreciation and amortization are computed using the straight-line method on a basis considered adequate to depreciate the assets over their estimated useful lives, which range from three to twenty years. Leasehold improvements are being amortized over the lesser of their estimated useful life or the term of the lease.

Major renewals and betterments are capitalized, while repairs and maintenance are charged to operations as incurred. The Charter School capitalizes all expenditures in excess of \$5,000 for property and equipment with a useful life greater than 12 months. Upon sale or retirement, the related cost and allowances for depreciation are removed from the accounts and the related gain or loss is reflected in operations.

i. Leasehold Improvements

Leasehold improvements are recorded as components of property, plant, and equipment. The cost of leasehold improvements is charged to earnings using the straight-line method over the shorter of (i) the remaining lease term or (ii) the estimated useful lives of the improvements. The Charter School considers renewal terms that are deemed reasonably assured when estimating remaining lease terms.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

2. Summary of Significant Accounting Policies (continued)

j. Leases

The Charter School leases building and equipment and determines if the arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, current liabilities, and other liabilities on the accompanying statement of financial position. Finance leases are included in financing lease right-of-use (ROU) assets, current liabilities, and other liabilities on the accompanying statement of financial position.

ROU assets represent the Charter School's right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the leases. ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As the leases do not provide an implicit rate, the Charter School uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The ROU assets also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Charter School will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The Charter School's lease agreements do not contain any material residual value guarantees or restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, the Charter School considers factors such as if the Charter School has obtained substantially all of the rights to the underlying asset through exclusivity, if the Charter School can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

k. Net Assets

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor restrictions. Accordingly, net assets of the Charter School and changes therein are classified and reported as follows:

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

2. Summary of Significant Accounting Policies (continued)

k. Net Assets (continued)

Net Assets Without Donor Restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Charter School. These net assets may be used at the discretion of the Charter School's management and Board of Directors (the Board). Net assets without donor restrictions include net assets designated by the board for specific purposes. At June 30, 2025, the Board has not designated any funds for specific purposes.

Net Assets With Donor Restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Charter School or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. All net assets restricted by donors as to either timing or purpose of the related expenditures or required to be maintained in perpetuity as a source of investment income are accounted for in net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions.

l. Contributions and Grants

The Charter School records substantially all revenues over time as follows:

Public school district revenue - The Charter School recognized revenue as educational programming is provided to students throughout the year. The Charter School earns public school district revenue based on the approved per pupil tuition rate of the Connecticut State Department of Education (CSDE). The amount received each year from the resident district is the product of the approved per pupil tuition rate and the full-time equivalent student enrollment of the Charter School on October 1st of the fiscal year. Amounts are typically received in four installments during the year. There were no contract balances at June 30, 2025.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

2. Summary of Significant Accounting Policies (continued)

I. Contributions and Grants (continued)

Grants - Some of the Charter School's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Charter School has incurred expenditures in compliance with specific contract or grant provisions. Certain grants are subject to audit and retroactive adjustments by its funders. Any changes resulting from these audits are recognized in the year they become known. Qualifying expenditures that have been incurred but are yet to be reimbursed are reported as grants receivable in the accompanying statement of financial position. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the accompanying statement of financial position. There was no revenue deferred at June 30, 2025.

The School receives a substantial portion of its support and revenue from the Connecticut State Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially affected.

Certain grants and contracts may be subject to audit by funding sources. Such audits might result in disallowance of costs submitted for reimbursement by the Charter School. Management is of the opinion that such disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

2. Summary of Significant Accounting Policies (continued)

l. Contributions and Grants (continued)

Contributions - The Charter School recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Contributions received are recorded as with or without donor restrictions depending on the existence of any donor restrictions. A contribution that is received and expended in the same year for a specific purpose is classified as without donor restrictions.

All other donor-restricted contributions are reported as increased in net assets with donor restrictions depending on the nature of the restriction. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

m. Functional Allocation of Expenses

The costs of providing the Charter School's program and other activities have been summarized on a functional basis in the statement of activities and changes in net assets. Expenses related directly to program services or supporting activities are allocated directly according to their natural classifications while other expenses that are common to several functions are allocated based on management's estimates. All expenses that are allocated to more than one program or supporting function are allocated on the basis of estimates of time and effort.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

2. Summary of Significant Accounting Policies (continued)

n. Income Taxes

The Charter School is a not-for-profit organization as described in Section 501(c)3 of the Internal Revenue Code and is exempt from federal and state income taxes on trade or business profits generated by activities related to the Charter School's exempt function. The Charter School may be subject to federal and state income taxes for profits generated from trade or business activities unrelated to the Charter School's exempt function. The Charter School has processes presently in place to ensure the maintenance of its tax-exempt status, identify and report unrelated business income, and determine its filing and tax obligations in jurisdictions for which it has nexus. As of June 30, 2025, the Charter School believes that it has not generated any unrelated business taxable income.

The Charter School recognizes the tax benefit from an uncertain tax position only if it is "more likely than not" that the tax position would be sustained on examination by the taxing authorities, based upon the technical merits of the position. The amount recognized is the largest amount of tax benefit that has a greater than 50% likelihood of being realized upon examination. Interest and penalties related to unrecognized tax benefits are classified as income tax expense.

Generally, the Charter School is no longer subject to U.S. federal, state, and local or non-U.S. income tax examinations by tax authorities for years before 2022.

o. Subsequent Events

The Charter School's management evaluated events that occurred after June 30, 2025 through , the date when the financial statements were available to be issued.

3. Liquidity and Availability of Resources

The Charter School regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Charter School's main source of liquidity is its cash accounts.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Charter School considers all expenditures related to its ongoing activities of teaching, and public service as well as the conduct of services undertaken to support those activities to be general expenditures.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

3. Liquidity and Availability of Resources (continued)

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at June 30, 2025:

	2025
Financial assets available:	
Cash	\$ 360,887
Grants and other receivables	649,918
Certificates of deposit	4,390,561
Total financial assets available to management for general expenditures within one year	\$ 5,401,366

4. Related Party Transactions

Excellence Community Schools, Inc. ("ECS"), a not-for-profit organization dedicated to helping start and run charter schools, provides management and other administrative support services to the Charter School. There was approximately \$314 of amounts due to ECS from the Charter School for expenses that are to be reimbursed by the Charter School subsequent to June 30, 2025. At June 30, 2025, there is approximately \$120,380 due to the Charter School from ECS for grants and contributions received by ECS for the benefit of the Charter School.

Bronx Charter School for Excellence ("BE") paid for certain benefit expenses on behalf of the Charter School which is included in due to related parties at June 30, 2025 in the amount of approximately \$77,340 on the accompanying statement of financial position. At June 30, 2025, there is approximately \$2,133 due to the Charter School from BCSE for grants and contributions received by BSCE for the benefit of the Charter School.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

5. Property, Plant, and Equipment

The historical costs of the Charter School's property, plant, and equipment and related accumulated depreciation balances at June 30, 2025 were as follows:

		Estimated Useful 2025 Life
Machinery and equipment	\$ 1,200,677	3 - 5 years
Leasehold improvements	6,893,671	18 - 20 years
Furniture and fixtures	264,586	7 years
Property, plant, and equipment, gross	8,358,934	
Less accumulated depreciation and amortization	(3,538,345)	
Property, plant, and equipment, net	\$ 4,820,589	

Depreciation expense related to property, plant, and equipment was \$481,619 for the year ended June 30, 2025.

6. Leases

On July 13, 2018, the Charter School signed a lease for its current facility from a third-party commencing September 1, 2018 through August 31, 2038 for \$249,864 annually. Beginning September 1, 2020, the Charter School started to lease an additional building on the property for \$62,460 per year through August 31, 2038. Beginning September 1, 2024 and on that date every 5th year thereafter during the lease term, rent will be adjusted to escalate equal to the average CORE CPI-U for the Northeast Region over the immediately preceding five years. The Charter School paid a \$150,000 security deposit relative to this lease.

In August 2019, the Charter School signed a lease to rent parking spaces beginning September 2019 through August 2039 with four ten (10) year renewal options. Monthly rent is \$1,958. The lease has escalating payments throughout the term. This lease automatically terminates if the above lease for the building terminates. These costs include monthly parking lot rental expense and outdoor maintenance.

Total rental expense was \$350,976 for the year ended June 30, 2025.

Stamford Charter School for Excellence, Inc.
Notes to the Financial Statements
For the year ended June 30, 2025

6. Leases (continued)

The Charter School leased office equipment under an operating lease agreement at a cost of \$598 per month that expires November 2026. Lease expense was approximately \$7,200 for the year ended June 30, 2025. The Charter School leases office equipment under an additional operating lease agreement at a cost of \$1,098 per month that expires in November 2027. Lease expense was approximately \$13,200 for the year ended June 30, 2025.

In 2025, the Charter School entered into a financing lease for office equipment under a lease agreement at a cost of \$190 per month that expires October 2029.

The following summarizes the line items in the statements of functional expense which include the components of lease expense for the years ended June 30:

	2025
Operating lease cost	\$ 366,610
Finance lease cost:	
Amortization of ROU assets	1,371
Interest on lease liabilities	269
Total lease cost	\$ 368,250

Information regarding lease terms and discount rates as of June 30, 2025 is as follows:

	2025
Weighted-average remaining lease term (years):	
Operating leases	21.5
Finance leases	4.3
Weighted-average discount rate (%):	
Operating leases	4.1
Finance leases	4.2

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

6. Leases (continued)

Supplemental cash flow information related to leases is as follows for the year ended June 30, 2025:

	2025
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows from operating leases	\$ 353,773
Operating cash flows from finance leases	237
Financing cash flows from finance leases	1,091
ROU assets obtained in exchange for new lease liabilities:	
Finance	\$ 10,093

Maturities of lease liabilities are as follows as of June 30, 2025:

Year ending June 30	Operating Leases	Finance Leases
2026	\$ 356,178	\$ 2,277
2027	351,992	2,277
2028	341,316	2,277
2029	341,826	2,277
2030	343,026	758
Thereafter	4,707,914	-
Total lease payments	6,442,252	9,866
Less imputed interest	(2,373,420)	(832)
Total lease liabilities	\$ 4,068,832	\$ 9,034

7. Concentrations

For the year ended June 30, 2025, 84% of total operating revenue and support came from per-pupil funding provided by the State of Connecticut through the Stamford School District. The per-pupil rate is set annually by the State based on the school district in which the Charter School's students are located.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

8. Retirement Plan

Effective July 1, 2016, the Charter School established a defined contribution 403(b) plan covering all eligible employees. The Charter School may match up to 5% of each employee's annual compensation not to exceed the employee's salary deferral amount. The Charter School may also elect to make additional contributions to the Plan on a discretionary basis. For the year ended June 30, 2025, the Charter School made contributions of approximately \$116,200.

9. Connecticut Teachers' Retirement Plan

All certified administrators and teachers participate in the Connecticut Teachers' Retirement System that is administered by the State of Connecticut (the "State"). The Plan requires mandatory contributions by employees of 8.25% of their eligible annual compensation. The State provides the remaining funding of retirement benefits and is required to contribute at an actuarially determined rate, which may be reduced by an act of State Legislature. Administrative costs of the plan are funded by the State. The Charter School has no obligation under this plan.

10. Net Assets Without Donor Restrictions

Net assets without donor restrictions comprises the following as of June 30, 2025:

	2025
Undesignated	\$ 3,542,657
Net investment in property and equipment	4,820,589
Total net assets without donor restrictions	\$ 8,363,246

11. Surplus Revenue Retention

The School is allowed to keep a maximum of 10% of state funds received which are unexpended at the end of the fiscal year, which must be spent in the next fiscal year. In addition, if there are unexpended state funds at the end of the fiscal year, the School may create a reserve fund to finance a specific capital or equipment project using no more than 5% of state funding which is unexpended. This reserve fund is calculated on a different basis of accounting which does not capitalize expenditures and allows for encumbrances payable to be expensed.

Stamford Charter School for Excellence, Inc.

Notes to the Financial Statements

For the year ended June 30, 2025

12. Reserve for State Per Pupil Funding

The Charter School booked a reserve for per pupil funding for potential unallowed costs at June 30, 2025. The Charter School plans to repay these funds to the State of Connecticut during the year ending June 30, 2026.

Stamford Charter School for Excellence, Inc.

State Single Audit Schedules and Reports

June 30, 2025

Stamford Charter School for Excellence, Inc.

**Schedule of Expenditures of State Financial Assistance
Year Ended June 30, 2025**

<u>State Grantor/Pass-Through Grantor/Program Title</u>	<u>State Grant Program Core-CT Number</u>	<u>Provided to Subrecipients</u>	<u>Total State Expenditures</u>
Connecticut Department of Education			
Charter Schools	11000-SDE64000-16119	\$ -	\$ 6,610,038
Health Food Initiative	11000-SDE64000-16212	-	4,327
School Breakfast	11000-SDE64000-17046	-	2,789
Children Nutrition State Match Grant	11000-SDE64000-16211	-	2,264
Talent Development - TEAM	11000-SDE64000-12552	-	1,841
		<u>-</u>	<u>1,841</u>
Total State Financial Assistance		<u>\$ -</u>	<u>\$ 6,621,259</u>

See Independent Auditors' Report and Notes to Schedule of Expenditures of State Financial Assistance

Stamford Charter School for Excellence, Inc.

**Notes to Schedule of Expenditures of State Financial Assistance
Year Ended June 30, 2025**

1. Basis of Presentation

The accompanying Schedule of Expenditures of State Financial Assistance includes state grant activity of Stamford Charter School for Excellence, Inc. (the "Charter School") under programs of the State of Connecticut for the year ended June 30, 2025. Connecticut State Department of Education have provided financial assistance through grants and other authorizations in accordance with the general statutes of the State of Connecticut. Because the schedule presents only a selected portion of the operations of the Charter School, it is not intended and does not present the financial position, changes in fund balance, changes in net position, or cash flows of the Charter School.

The accounting policies of the Charter School conform to accounting principles generally accepted in the United States of America as applicable to nonprofit organizations.

The information in the Schedule of Expenditures of State Financial Assistance is presented based upon regulations established by the State of Connecticut, Office of Policy and Management.

2. Basis of Accounting

The expenditures reported on the Schedule of Expenditures of State Financial Assistance are presented on the accrual basis of accounting. In accordance with Section 4-236-22 of the Regulations to the State Single Audit Act, certain grants are not dependent on expenditure activity, and accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditures column of the schedule of expenditures of state financial assistance.

**Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of
Financial Statements Performed in Accordance
with *Government Auditing Standards***

Independent Auditors' Report

**Board of Trustees of
Stamford Charter School for Excellence, Inc.**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Stamford Charter School for Excellence, Inc. (the "Charter School"), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 31, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Charter School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Charter School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Shelton, Connecticut
December 31, 2025

**Report on Compliance for Each Major State Program and
on Internal Control Over Compliance
Required by the State Single Audit Act**

Independent Auditors' Report

**Board of Trustees
Stamford Charter School for Excellence, Inc.**

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited Stamford Charter School for Excellence, Inc.'s (the "Charter School") compliance with the types of compliance requirements described in the state of Connecticut's Office of Policy and Management's *Compliance Supplement* that could have a direct and material effect on each of the Charter School's major state programs for the year ended June 30, 2025. The Charter School's major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Charter School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2025.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *State Single Audit Act* (C.G.S. Sections 4-230 to 4-236). Our responsibilities under those standards and the *State Single Audit Act* are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Charter School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of the Charter School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Charter School's state programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the State Single Audit Act will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the *State Single Audit Act*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *State Single Audit Act*, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *State Single Audit Act*. Accordingly, this report is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Shelton, Connecticut
December 31, 2025

Stamford Charter School for Excellence, Inc.

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2025**

I. Summary of auditors' results

Financial Statements

Type of auditors' opinion issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ no
- Significant deficiency(ies) identified? ☐ Yes ☒ none reported
- Noncompliance material to financial statements noted? ☐ Yes ☒ no

State Financial Assistance

Internal control over major State programs:

- Material weakness(es) identified? ☐ Yes ☒ no
- Significant deficiency(ies) identified? ☐ Yes ☒ none reported

Type of auditors' opinion issued on compliance for major
State programs:

Unmodified

Any audit findings disclosed that are required to be
reported in accordance with Section 4-236-24 of the
regulations to the State Single Audit Act?

☐ Yes ☒ no

The following schedule reflects the major State programs included in the audit:

<u>State Grantor and Program</u>	<u>State Core – CT Number</u>	<u>State Expenditures</u>
Department of Education		
Charter Schools	11000-SDE64000-16119-84179	<u>\$6,610,038</u>

- Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Stamford Charter School for Excellence, Inc.

Schedule of Findings and Questioned Costs (*continued*)
Year Ended June 30, 2025

II. Financial Statement Findings

- During our audit, we noted no material findings for the year ended June 30, 2025.

III. State Financial Assistance Findings and Questioned Costs

- No findings or questioned costs are reported relating to state financial assistance programs.

PUBLIC DISCLOSURE COPY

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

2024

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2024 calendar year, or tax year beginning JUL 1, 2024 and ending JUN 30, 2025

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending	C Name of organization STAMFORD CHARTER SCHOOL FOR EXCELLENCE,		D Employer identification number 47-2465564
	Doing business as		E Telephone number 203-989-0000
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 7,802,233.
	ONE SCHUYLER AVENUE		H(a) Is this a group return for subordinates? ☐ Yes ☒ No
	City or town, state or province, country, and ZIP or foreign postal code STAMFORD, CT 06902		H(b) Are all subordinates included? ☐ Yes ☐ No
	F Name and address of principal officer: DEBRA LOGAN-RABB SAME AS C ABOVE		H(c) Group exemption number
I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527			
J Website: WWW.STAMFORDEXCELLENCE.ORG			
K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other			L Year of formation: 2014 M State of legal domicile: CT

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: THE STAMFORD CHARTER SCHOOL FOR EXCELLENCE PREPARES YOUNG PEOPLE IN STAMFORD, CONNECTICUT TO COMPETE		
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	5
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	54
	6	Total number of volunteers (estimate if necessary)	6	5
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	1,358,402.	528,367.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	6,128,872.	7,075,688.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	163,668.	198,178.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0.	0.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	7,650,942.	7,802,233.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
Expenses	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	4,332,463.	4,579,529.
	b	Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,543,676.	2,745,081.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	6,876,139.	7,324,610.
	19	Revenue less expenses. Subtract line 18 from line 12	774,803.	477,623.
	Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year
21		Total liabilities (Part X, line 26)	15,016,792.	14,454,126.
22		Net assets or fund balances. Subtract line 21 from line 20	7,131,169.	6,090,880.
			7,885,623.	8,363,246.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date			
	DEBRA LOGAN-RABB, BOARD CHAIR				
Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	Check if self-employed ☐	PTIN
	KATHERINE VANBRAMER	KATHERINE VANBRAMER	04/22/26		P01523969
	Firm's name	Firm's EIN			
	MENGEL, METZGER, BARR & CO. LLP	16-1092347			
	Firm's address	Phone no.			
	370 WOODCLIFF DRIVE, SUITE 2A	585-423-1860			
	FAIRPORT, NY 14450				

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions. 432001 12-10-24

Form 990 (2024)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☐

1 Briefly describe the organization's mission:

THE STAMFORD CHARTER SCHOOL FOR EXCELLENCE PREPARES YOUNG PEOPLE IN STAMFORD, CONNECTICUT TO COMPETE FOR ADMISSION TO AND SUCCEED IN TOP PUBLIC, PRIVATE AND PAROCHIAL HIGH SCHOOLS BY CULTIVATING THEIR INTELLECTUAL, ARTISTIC, SOCIAL, EMOTIONAL AND ETHICAL DEVELOPMENT.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 6,779,946. including grants of \$) (Revenue \$ 7,075,688.)
STAMFORD CHARTER SCHOOL FOR EXCELLENCE IS A PUBLIC, CHARTER SCHOOL THAT PROVIDES ELEMENTARY EDUCATION TO ABOUT 46.1 CHILDREN IN PRE-K THROUGH 8TH GRADE.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 6,779,946.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		X
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 54		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		X
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d If "Yes," indicate the number of Forms 8282 filed during the year 7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12 10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b		
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders 11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans 13b		
c Enter the amount of reserves on hand 13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 720, Schedule N.		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.		

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	5	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
b Enter the number of voting members included on line 1a, above, who are independent	5	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	X	
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed NONE

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
DEBRA LOGAN-RABB - 203-989-0000
ONE SCHUYLER AVENUE, STAMFORD, CT 06902

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	404,983.			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	123,384.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		528,367.			
Program Service Revenue			Business Code				
	2 a	STATE AND LOCAL PER PU	611110	7,037,614.	7,037,614.		
	b	OTHER INCOME	611110	38,074.	38,074.		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		7,075,688.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		198,178.			198,178.
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	6a				
	b	Less: rental expenses	6b				
	c	Rental income or (loss)	6c				
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other 7a				
	b	Less: cost or other basis and sales expenses	7b				
	c	Gain or (loss)	7c				
	d	Net gain or (loss)					
	8 a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a				
	b	Less: direct expenses	8b				
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities. See Part IV, line 19	9a				
	b	Less: direct expenses	9b				
	c	Net income or (loss) from gaming activities					
	10 a	Gross sales of inventory, less returns and allowances	10a				
	b	Less: cost of goods sold	10b				
	c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code				
	11 a						
	b						
	c						
	d	All other revenue					
	e	Total. Add lines 11a-11d					
12	Total revenue. See instructions			7,802,233.	7,075,688.	0.	198,178.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	453,408.	362,725.	90,683.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	3,198,388.	3,122,386.	76,002.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	108,081.	105,260.	2,821.	
9 Other employee benefits	659,480.	641,861.	17,619.	
10 Payroll taxes	160,172.	149,086.	11,086.	
11 Fees for services (nonemployees):				
a Management				
b Legal	1,834.		1,834.	
c Accounting	195,389.		195,389.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	577,569.	555,771.	21,798.	
12 Advertising and promotion	9,164.	9,122.	42.	
13 Office expenses	71,587.	68,384.	3,203.	
14 Information technology	72,241.	69,354.	2,887.	
15 Royalties				
16 Occupancy	461,088.	440,459.	20,629.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	481,619.	460,069.	21,550.	
23 Insurance	56,987.		56,987.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a FOOD SERVICES	296,599.	296,599.		
b CURRICULUM AND CLASSROOM	243,247.	243,247.		
c REPAIRS AND MAINTENANCE	154,107.	147,212.	6,895.	
d PROFESSIONAL DEVELOPMENT	46,284.	44,213.	2,071.	
e All other expenses	77,366.	64,198.	13,168.	
25 Total functional expenses. Add lines 1 through 24e	7,324,610.	6,779,946.	544,664.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	470,691.	1	307,811.
	2 Savings and temporary cash investments	4,245,460.	2	4,443,637.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	864,007.	4	649,918.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	115,491.	9	124,466.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 8,358,934.		
	b Less: accumulated depreciation	10b 3,538,345.	10c	4,820,589.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	4,441,029.	15	4,107,705.
16 Total assets. Add lines 1 through 15 (must equal line 33)	15,016,792.	16	14,454,126.	
Liabilities	17 Accounts payable and accrued expenses	1,825,354.	17	1,935,360.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	5,305,815.	25	4,155,520.
	26 Total liabilities. Add lines 17 through 25	7,131,169.	26	6,090,880.
	Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.		
27 Net assets without donor restrictions		7,885,623.	27	8,363,246.
28 Net assets with donor restrictions			28	
Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.				
29 Capital stock or trust principal, or current funds			29	
30 Paid-in or capital surplus, or land, building, or equipment fund			30	
31 Retained earnings, endowment, accumulated income, or other funds			31	
32 Total net assets or fund balances		7,885,623.	32	8,363,246.
33 Total liabilities and net assets/fund balances	15,016,792.	33	14,454,126.	

Form 990 (2024)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	7,802,233.
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,324,610.
3	Revenue less expenses. Subtract line 2 from line 1	3	477,623.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	7,885,623.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	8,363,246.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	X	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	X	

Form 990 (2024)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public
Inspection

Name of the organization

STAMFORD CHARTER SCHOOL FOR EXCELLENCE,

Employer identification number

47-2465564

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 ☒ A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 ☐ A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 ☐ A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 ☐ An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations _____
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ..						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...						
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		☐
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		☐
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		☐
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		☐
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		☐

Schedule A (Form 990) 2024

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

- 11 Has the organization accepted a gift or contribution from any of the following persons?
- a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
- b A family member of a person described on line 11a above?
- c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

- 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a ☐ The organization satisfied the Activities Test. Complete line 2 below.
- b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.
- c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).

2 Activities Test. Answer lines 2a and 2b below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.
- 3 Parent of Supported Organizations. Answer lines 3a and 3b below.
- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI.
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by 0.035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, column A)	1		
2 Enter 0.85 of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990) 2024

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2024 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019			
b From 2020			
c From 2021			
d From 2022			
e From 2023			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020			
b Excess from 2021			
c Excess from 2022			
d Excess from 2023			
e Excess from 2024			

Schedule A (Form 990) 2024

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

Lined area for supplemental information.

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization

STAMFORD CHARTER SCHOOL FOR EXCELLENCE,

Employer identification number

47-2465564

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II

Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (for example, recreation or education)	☐ Preservation of a historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

a Total number of conservation easements	2a	Held at the End of the Tax Year
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included on line 2a	2c	
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1	\$	
(ii) Assets included in Form 990, Part X	\$	

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1	\$	
b Assets included in Form 990, Part X	\$	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) (Rev. 12-2024)

LHA 432051 01-02-25

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment _____ %

b Permanent endowment _____ %

c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations? _____

(ii) Related organizations? _____

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? _____

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		6,893,671.	2,524,314.	4,369,357.
d Equipment		1,200,677.	801,032.	399,645.
e Other		264,586.	212,999.	51,587.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				4,820,589.

Schedule D (Form 990) (Rev. 12-2024)

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) SECURITY DEPOSIT	150,000.
(2) RIGHT-OF-USE ASSET	3,957,705.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	4,107,705.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1.	(a) Description of liability	(b) Book value
(1)	Federal income taxes	
(2)	DUE TO RELATED PARTY	77,654.
(3)	LEASE LIABILITY	4,077,866.
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))		4,155,520.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Schedule D (Form 990) (Rev. 12-2024)

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	7,802,233.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	7,802,233.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	7,802,233.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	7,324,610.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	7,324,610.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	7,324,610.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE CHARTER SCHOOL IS A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND APPLICABLE STATE REGULATIONS AND, ACCORDINGLY, IS EXEMPT FROM FEDERAL AND STATE TAXES ON INCOME.

THE CHARTER SCHOOL FILES FORM 990 TAX RETURNS IN THE U.S. FEDERAL JURISDICTION. THE CHARTER SCHOOL'S CURRENT AND PRIOR THREE YEARS TAX RETURNS REMAIN SUBJECT TO REVIEW BY TAXING AUTHORITIES. MANAGEMENT OF THE CHARTER SCHOOL BELIEVES IT HAS NO MATERIAL UNCERTAIN TAX POSITIONS AND, ACCORDINGLY IT WILL NOT RECOGNIZE ANY LIABILITY FOR UNRECOGNIZED TAX BENEFITS.

Part XIII	Supplemental Information <i>(continued)</i>
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This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

SCHEDULE E
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Schools

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization

STAMFORD CHARTER SCHOOL FOR EXCELLENCE,

Employer identification number

47-2465564

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		X
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II		X
<u>THE SCHOOL DOES NOT EXPLICITLY INCLUDE THEIR RACIALLY</u> <u>NONDISCRIMINATORY POLICY IN ALL OF THEIR COMMUNICATIONS WITH</u> <u>THE PUBLIC. HOWEVER THEIR RACIALLY NONDISCRIMINATORY POLICY</u> <u>IS INCLUDED IN THE SCHOOL'S HANDBOOKS AND ON THEIR WEBSITE.</u>		
4 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended?		X
If you answered "Yes" on either line 6a or line 6b, explain in Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain in Part II	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) (Rev. 12-2024)

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

STATE PER PUPIL FUNDING, NCLB FUNDING, VARIOUS GOVERNMENT GRANTS

SCHEDULE J
(Form 990)

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization

STAMFORD CHARTER SCHOOL FOR EXCELLENCE,

Employer identification number

47-2465564

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| ☐ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☐ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☐ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| ☒ Compensation committee | ☐ Written employment contract |
| ☐ Independent compensation consultant | ☐ Compensation survey or study |
| ☒ Form 990 of other organizations | ☒ Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) (Rev. 12-2024)

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Supplemental information area with multiple horizontal lines for text entry.

SCHEDULE O
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization

STAMFORD CHARTER SCHOOL FOR EXCELLENCE,

Employer identification number
47-2465564

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
FOR ADMISSION TO AND SUCCEED IN TOP PUBLIC, PRIVATE AND PAROCHIAL HIGH
SCHOOLS BY CULTIVATING THEIR INTELLECTUAL, ARTISTIC, SOCIAL, EMOTIONAL
AND ETHICAL DEVELOPMENT.

FORM 990, PART VI, SECTION A, LINE 3:
EXCELLENCE COMMUNITY SCHOOLS, INC. ("EXCELLENCE"), AN UNRELATED 501(C)(3)
ORGANIZATION DEDICATED TO HELPING START AND RUN CHARTER SCHOOLS, PROVIDES
ADMINISTRATIVE SUPPORT SERVICES TO THE SCHOOL. EXCELLENCE SUPPORTS THE
SCHOOL WITH PROFESSIONAL DEVELOPMENT AND INSTRUCTIONAL SUPPORT.

FORM 990, PART VI, SECTION B, LINE 11B:
THE FINANCE COMMITTEE REVIEWS THE DRAFT 990 BEFORE IT IS FILED. THE ENTIRE
FORM 990 IS EMAILED TO ALL BOARD MEMBERS PRIOR TO FILING WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:
THE CONFLICT OF INTEREST POLICY IS DISTRIBUTED TO OFFICERS, BOARD MEMBERS
AND KEY EMPLOYEES ANNUALLY. AFTER REVIEWING, BOARD MEMBERS AND KEY
EMPLOYEES FILL OUT ANNUAL CONFLICT OF INTEREST CERTIFICATION FORMS IN WHICH
THEY DISCLOSE ANY CONFLICTS OF INTEREST AND PROHIBITED EXCESS BENEFIT
TRANSACTIONS. THE DIRECTOR OF FINANCE IS RESPONSIBLE FOR ENSURING THAT ALL
BOARD MEMBERS AND KEY EMPLOYEES COMPLETE THEIR FORMS AND FOR REVIEWING THE
EXECUTED FORMS FOR ANY PROBLEMATIC CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15:
THE BOARD OF TRUSTEES APPROVES THE SALARY FOR THE PRINCIPAL. THE
COMPENSATION FOR THESE POSITIONS MUST TAKE INTO CONSIDERATION THE CANDIDATE
OR EMPLOYEE'S YEARS OF EXPERIENCE AND HIS OR HER ABILITY TO MEET THE
STANDARDS SET BY BCSE FOR THE POSITION. ONCE THE SALARY IS SET, SUBSEQUENT
INCREASES GENERALLY FOLLOW INCREASES AFFORDED TO THE REST OF THE STAFF.
ACKNOWLEDGEMENT OF EXTRAORDINARY PERFORMANCE ARE RECOGNIZED THROUGH
BONUSES.

THE BOARD USES APPLICABLE COMPENSATION SURVEYS AND 990'S FOR NON PROFITS OF
SIMILAR SIZE AND COMPLEXITY. THIS CROSS COMPARISON PROVIDES SOME BROADER
PERSPECTIVE TO ACCOUNT FOR THE EMERGENCE IN CHARTER SCHOOLS OF MORE STABLE
AND SEASONED SENIOR STAFF.

THE COMPENSATION FOR OTHER MANAGEMENT POSITIONS WILL BE REVIEWED AND
APPROVED BY THE EDUCATION COMMITTEE AS FOLLOWS:

1. THE EDUCATION COMMITTEE REVIEWS AND APPROVES THE ORGANIZATIONAL CHART OF
THE SCHOOL ESTABLISHING LINES OF ACCOUNTABILITY.
2. THE EDUCATION COMMITTEE VERIFIES THE EVALUATION PROCESSES AND
PERFORMANCE REVIEW PROCEDURES.
3. THE EXECUTIVE DIRECTOR REVIEWS COMPARATIVE SALARY INFORMATION OR OTHER
COMPARABLE RESEARCH USING 990'S TO ENSURE THAT THE SALARY STRUCTURE OF
STAMFORD CHARTER SCHOOL FOR EXCELLENCE, INC. CONTINUES TO ATTRACT AND
MAINTAIN QUALITY EMPLOYEES.
4. THE FINANCE COMMITTEE AND BOARD OF TRUSTEES APPROVES COMPENSATION FOR
THE "KEY EMPLOYEES/HIGHEST COMPENSATED INDIVIDUALS" BASED ON
RECOMMENDATIONS MADE BY THE EXECUTIVE DIRECTOR AND PRINCIPAL.
5. CONTEMPORANEOUS SUBSTANTIATION AND RECORDKEEPING FOR DELIBERATION AND
DECISION REGARDING THE COMPENSATION ARRANGEMENT WAS MADE.

Name of the organization

STAMFORD CHARTER SCHOOL FOR EXCELLENCE,

Employer identification number

47-2465564

FORM 990, PART VI, SECTION C, LINE 19:

SCSE MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND
FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XII, LINE 2C:

THE ORGANIZATION ENGAGED A NEW INDEPENDENT AUDITOR DURING THE YEAR. THE
CHANGE IN AUDITORS OCCURRED AS PART OF ROUTINE OPERATIONAL
CONSIDERATIONS.