ECOF JERSEY PCC

Annual report and audited financial statements

for the year ended 31 July 2021

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CHAIRMAN'S STATEMENT

Every Child Our Future (ECOF) supports children in Jersey with the educational foundations they need to thrive.

We are guided by the following principles:

Early Intervention
We believe that intervening early in a child's life has the biggest impact.

Working in Partnership
We work in partnership with schools, government, community volunteers, corporate partners, and other organizations to deliver support to children.

Building Foundations
We focus on building the foundations of children's learning. For this reason, our programmes include supporting the development of language, literacy and numeracy skills, the building blocks of education.

Tackling Inequality
We believe that every child should have the same opportunities in life. We therefore focus our efforts on those with the greatest need.

Enduring Impact
We strive to develop interventions which will have enduring impact. For this reason, we adopt an evidence based approach, piloting programmes and developing them in collaboration with schools and the Government in the hope and expectation that they will embed such programmes as part of school life.

During the financial year our programmes continued to be disrupted by the Coronavirus pandemic with periods when schools were closed to volunteers, corporate volunteers unable to participate in external volunteering activities and many volunteers understandably reluctant to go into schools during this period.

Towards the end of the financial year we appointed our first Chief Executive Officer, Cris Lakeman, an experienced head teacher and senior adviser at Children, Young People, Education and Skills (CYPES), which represented a very important step in the development and expansion of ECOF. Cris' work has focused on strengthening existing programmes ensuring the best outcomes for children are secured. Three new programmes have also been introduced. There have also been lots of opportunities to strengthen community engagement, partnership working and ECOF's profile.

In our business plan for 2022 we set out the following objectives:

- To monitor delivery of our programmes to ensure the maximum impact on children
- To introduce and embed three new programmes: Book Buddies with Jersey Library, Speech and Language with CYPES and Health and Inspiring the Future with Skills Jersey
- To refresh and redesign Ready to Read, our volunteer reading programme
- To develop an aspect of each programme to meet the needs of children for whom English is an additional language
- To create an organisational structure that supports the delivery of all new programmes and initiatives
- To secure funding to deliver all objectives

CHAIRMAN'S STATEMENT (CONTINUED)

We continue to support literacy at both a specialist level and through our volunteer programmes. Specialist level support is through the internationally recognised programme, Reading Recovery, which is delivered by teachers who have received extensive training in the teaching of reading. ECOF supplements what the government provides for schools and over the 2021/22 academic year this enabled twelve extra children to benefit from daily intensive reading support. The progress of eleven has been significant allowing them to reach age related expectations with one child being referred to other agencies. ECOF also funded a specialist programme, Reading Response, delivered by trained teaching assistants and this has enabled seventeen children to make very good progress. Both Reading Recovery and Reading Response will continue for the next academic year.

Ready to Read, has enabled two hundred volunteers to support six hundred children in 20 primary schools. The programme was audited in the 2022 Summer term with schools and volunteers providing feedback and some areas for change were identified. For the next academic year specific reading skills have been identified as the focus for the volunteers.

ECOF has continued to deliver the Coram Beanstalk programme Story Starters, which focuses on helping nursery age children build vocabulary and communication skills, we have and extended this to an additional two schools with sixty-six children benefiting.

ECOF's pilot numeracy volunteer scheme, Number Starters, which started in 2019 but was suspended due to Covid-19 until September 2020, has been reviewed by ECOF and the Maths Adviser for CYPES. The ECOF programme manager spent time in schools with children, teachers and volunteers looking at how best to strengthen basis maths skills and confidence and improve outcomes for children. Maths through stories was introduced alongside some simple maths games. Disruption due to Covid-19 and corporate partners working from home impacted the number of school sessions but the programme has now been expanded to three schools and is supported by an additional corporate partner and community volunteers.

Covid-19 significantly disrupted children's learning creating greater demand for ECOF's support. Three new programmes have been launched to address this increased need:

1. Book Buddies takes place after school hours therefore providing time in addition to the school day. The programme has been delivered at the Jersey Library with the support of the children librarians. The Rotary Club of Jersey has also supported the initiative with funding for a minibus and a number of volunteers. During the 2022 Spring and Summer terms 240 hours of 1-1 reading support was given to twenty-four pupils from Rouge Bouillon school. The programme is being expanded in the next academic year to three schools with the ambition of one hundred pupils together receiving one thousand hours of library time.

2. A speech and language project developed in partnership with the Department for Children Young People Education and Skills and Health. Part time Speech and Language therapists will be based in Rouge Bouillon and Plat Douet schools for the next two years to work alongside school staff in raising the outcomes for Foundation Stage children. Funding has been secured from the Jersey Community Foundation.

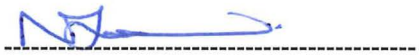
3. Inspiring the Future Jersey, which connects schools with volunteers from the world of work to showcase different career opportunities. ECOF engaged with Skills Jersey and formed a partnership with the UK charity Education and Employers to deliver the programme. Jersey

CHAIRMAN'S STATEMENT (CONTINUED)

has been added to the database and a successful pilot has been completed. Ports of Jersey have funded the project and provided the initial volunteers for the pilot. All employers will now have the opportunity to sign up and all government non fee-paying schools will register in the Autumn term

We are excited and optimistic about the future. The aftereffects of the Coronavirus pandemic will continue to have an impact on children's language, literacy and numeracy skills for some time and for that reason our programmes are more important than ever. We continue to expand our team, and in addition to our CEO, we have an Administrator, Programme Manager and Training Manager.

Finally we would like to say a big thank you to our great team, to all our funders, to our corporate supporters, and to our volunteers, without whose generous support we would not be able to run our programmes and make such a difference to the lives of so many children.



Nicholas Kershaw

Date: 16/12/22

DIRECTORS' REPORT

The Directors present their report together with the audited financial statements of the Company for the year ended 31 July 2021.

Incorporation

The Company was incorporated in Jersey on 17 February 2016.

Principal activities

The principal activity of the Company is that of a registered charity.

Directors

The Directors of the Company, who served during the period and subsequently, are:

- Gillian Arthur
- Nicholas Kershaw
- Andy Wood
- Clifford Chipperfield
- Adam Middleton

Statement of Directors' responsibilities with regards to the financial statements

The Directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 – 1A The Financial Reporting Standard applicable in the UK and Republic of Ireland applicable to smaller entities ("FRS 102-1A").

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with Companies (Jersey) Law 1991. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as

DIRECTORS' REPORT (CONTINUED)

are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Results and dividends

The results for the year are shown in the audited statement of financial activities on page 10.

As the Company operates as 'not for profit' the Directors do not recommend the payment of a dividend in respect of the year ended 31 July 2021 (2020: Nil).

Secretary

The Secretary of the Company during the year was Lucy Le Poidevin. On 19 October 2021, Lucy Le Poidevin resigned as Secretary and Nicholas Kershaw was appointed in her place.

Independent Auditor

KPMG Channel Islands Limited were appointed as the Company's auditor and have agreed to continue to act as auditor of the Company.

By Order of the Board

Director

Date 16/12/22

Registered Office

Douet De Rue
La Rue Du Douet
St Mary
Jersey
JE3 3EF
Channel Islands

Independent Auditor's Report to the Members of ECOF Jersey PCC

Our opinion is unmodified

We have audited the financial statements of ECOF Jersey PCC (the "Company"), which comprise the balance sheet as at 31 July 2021, and the statements of financial activities for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements:

- give a true and fair view of the financial position of the Company as at 31 July 2021, and of the Company's financial performance for the year then ended;
- are prepared in accordance with United Kingdom accounting standards, including Section 1A of FRS 102 The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland; and
- have been properly prepared in accordance with the Companies (Jersey) Law, 1991.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)"), and the terms of our engagement letter. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including FRC Ethical Standards. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements (the "going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate; and
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- enquiring of management as to the Company's policies and procedures to prevent and detect fraud as well as enquiring whether management have knowledge of any actual, suspected or alleged fraud;
- reading minutes of meetings of those charged with governance; and
- using analytical procedures to identify any unusual or unexpected relationships.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the Company's revenue streams are simple in nature with respect to accounting policy

Independent Auditor's Report to the Members of ECOF Jersey PCC (continued)

choice, and are easily verifiable to external data sources or agreements with little or no requirement for estimation from management. We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing any identified entries to supporting documentation; and
- incorporating an element of unpredictability in our audit procedures.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience and through discussion with management (as required by auditing standards), and discussed with management the policies and procedures regarding compliance with laws and regulations.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The Company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of litigation or impacts on the Company's ability to operate. We identified company law as being the area most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

We have nothing to report on other matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies (Jersey) Law 1991 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Company; or
- the Company's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the Members of ECOF Jersey PCC (continued)

Respective responsibilities

Directors' responsibilities

As explained more fully in their statement set out on pages 5 and 6, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of this report and restrictions on its use by persons other than the Company's members, as a body

This report is made solely to the Company's members, as a body, in accordance with our terms of engagement as detailed in our letter of 11 August 2022. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

KPMG CHANNEL ISLANDS LIMITED

KPMG Channel Islands Limited

Chartered Accountants

Jersey

21 December 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	1 August 2020 to 31 July 2021 £	1 August 2019 to 31 July 2020 £
Incoming resources		
Donations	317,510	233,400
Total income	**317,510**	**233,400**
Resources expended		
Specialist reading programs expenses	-	(43,547)
Numeracy programme expenses	-	(400)
Volunteer reading programmes expenses	(1,094)	(2,207)
Story Starters programmes expenses	(1,990)	(2,282)
School support	(275,048)	(51,500)
Administration expenses	(40,854)	(35,780)
Advertising and marketing	(9,943)	(5,200)
Total operating expenses	**(328,929)**	**(140,916)**
Net movement in funds for the year	**(11,419)**	**92,484**

All the items dealt with in arriving at net movement in funds for the financial year relate to continuing operations.

The notes on pages 12 to 14 form part of these financial statements.

BALANCE SHEET

	Notes	31 July 2021 £	31 July 2020 £
Current assets			
Other debtors		30,384	12,336
Cash & cash equivalents		245,177	200,323
Total income		**275,561**	**212,659**
Total assets		**275,561**	**212,659**
Creditors (amounts falling due within one year)			
Other creditors		(600)	(4,396)
Deferred income	3	(107,253)	(29,136)
Total Liabilities		**(107,853)**	**(33,532)**
Total net assets		**167,708**	**179,127**
Funds			
Share capital	5	2	2
Unrestricted general funds	6	167,706	179,125
Total funds		**167,708**	**179,127**

The financial statements on pages 12 to 14 were approved and authorised for issue by the Board of Directors on 20 December 2022 and were signed on its behalf by:

Director

Director

The notes on pages 12 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. General information

ECOF PCC ('the Company') is a protected cell company and is a registered charity.

The Company is incorporated and domiciled in Jersey. The address of its registered office is:

Douet De Rue
La Rue Du Douet
St Mary
Jersey
JE3 3EF

2. Basis of preparation

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Section 1A of the Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Ireland applicable to smaller entities' ('FRS 102 Section 1A') and the Companies (Jersey) Law 1991, as amended.

These financial statements are prepared on a going concern basis, under the historical cost convention and in accordance with applicable accounting standards adopted in the United Kingdom.

A summary of the more important policies adopted in dealing with items that are considered material to the Company are shown in Note 3.

3. Accounting policies

The Company has adopted FRS 102 Section 1A which has been consistently applied unless otherwise stated.

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. In making this assessment the Directors have considered the impact and potential impact of the Covid-19 pandemic as set out in the Chairman's Statement on pages 2-4 of these financial statements. Accordingly, they consider the going concern basis to be appropriate for the preparation of these financial statements.

Cash flow statement

Under the Financial reporting Standard FRS102 Section 1A the Company is exempt from the requirement to prepare a cash flow statement on the basis of its size.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Incoming resources

Donation relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the donation is expected to be compensate All incoming resources are accounted for when the Company becomes entitled to the income, when the funds are certain to be received, the amount can be measured reliably and the receipt is probable.

Income received in advance is accounted for as deferred income in creditors on receipt and released to the Statement of financial activities in the period in which the Company becomes entitled to the income.

Income is included net of tax were levied at source.

4. Taxation

The Company is currently taxed in Jersey at the standard rate of 0%. The Company is established for charitable purposes within the terms of Article 115(a) of the Income Tax (Jersey) Law 1961, with the result that its income, to the extent that it is applied for charitable purposes, is exempt from income tax.

5. Share capital

	31 July 2021	31 July 2020
	£	£
Authorised		
Unlimited ordinary shares of no par value	-	-
Issued and fully paid:	2	2
2 ordinary shares of no par value		

There are no special rights attached to the shares.

6. Unrestricted general funds

	31 July 2021	31 July 2020
	£	£
Unrestricted general funds brought forward	179,125	86,641
Net movement in funds for the year	(11,419)	92,484
	167,706	**179,125**

The funds held at the year-end were in anticipation of supporting schools with specialist summer school programmes, providing training for additional reading recovery teachers and supporting schools in addressing the impact of teaching and learning as a result of the Covid -19 pandemic.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. Ultimate controlling party

The ultimate controlling parties during the year were Nicholas John Kershaw, Gillian Mary Arthur, Michelle Seeger McMahon and John Bertram Stares as Trustees of the ECOF Trust.

8. Related party transactions

Nick Kershaw, a director of the Company, was also a director of Alan & Gill Gray Philanthropy Limited during the year. Donations totalling £254,850 (2020 £32,500) were received from Emcap Limited, a sister company of Alan & Gill Gray Philanthropy Limited

Cliff Chipperfield, a director of the Company, is a trustee of the Bosdet Foundation. During the year donations were received from the Bosdet Foundation of Nil (2020: £10,000).

9. Subsequent events

In the opinion of the Directors there are no events subsequent to the year end that should be adjusted for or disclosed in these Financial Statements.