ECOF JERSEY PCC

Directors' report and audited financial statements
for the period from incorporation on 17 February 2016 to 31 July 2017

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Every Child Our Future is an education charity. It focuses on those areas where the most amount of difference can be made and where the needs of those from less advantaged families can be addressed. For this reason, Every Child's initial programme is in literacy to be followed by numeracy, the building blocks of education.

The charity's literacy programme operates within the school structure through a partnership with the Education Department, a vital part of the proposition. The key focus is on children in KS1 and support is all based on a 1-2-1 model as the most effective means of helping struggling readers and is provided by Every Child on two levels:

Expert. For those children who are most behind, an internationally recognised and proven programme called Reading Recovery is used and taught by specially qualified teachers. It is intensive, lasting 18 to 22 weeks and involves daily sessions. Results are that over 80% of children close the gap to achieve age-related standards and importantly, stay there. This year we have had 39 children go through the programme and 95% have progressed to age related standards. A less intensive programme for those who are not in the lowest attaining category, but are still materially behind, is Boosting Reading@Primary and this is delivered by Teaching Assistants.

Volunteers. For children who fall just below the expected levels, volunteers give them the individual attention and practice to develop reading skills and comprehension. The role is to provide encouragement and to build confidence. This is a tested model of support, used across the UK and by Every Child in Guernsey where it contributed to a significant improvement in results (the number of children failing to achieve age related standards went from over 30% to less than 10%). Individual volunteers go into school once or twice a week and work with 3 children over an hour. The charity ensures that all volunteers are vetted and trained in the best ways to help struggling readers.

Every Child is delighted with the response received from business and the community with over 350 volunteers in our first year coming from businesses, Highlands College and secondary schools, the public sector and the wider community. We are supported by 21 corporate supporters comprising Ashburton, Aztec, Capita, Citi, C5, First Names, G4S, HSBC, IPES, KPMG, Lloyds, Mourant Ozannes, Ogier, PWC, Quilter Cheviot, Romerils, Rossborough, Santander, Sure, TMF and UBS. Importantly, those children helped by volunteers are making excellent progress, gaining confidence and particpating more in class. Both schools and parents are delighted. During the year we extended our volunteer programme from our original four pilot schools to a further seven schools.

As expected , those children who have received help from a specialist literacy teacher or teaching assistant are making acclerated progress. Every Child has acted as a catylyst through its provision of training in Boosting Reading@Primary with 90 TAs trained from schools across Jersey. The two Reading Recovery teachers who work across 4 schools have similarly helped to bolster the literacy agenda within those schools.

Our literacy support programmes are very much based around a strong partnership with the Education Department as reflected in a Memorandum of Understanding. We are pleased that the relationship with the Education Department and the schools we support has gone from strength to strength and that we are moving forward well in achieving the mutual objectives we set out in the MOU. On the funding side, we raised the money we were budgeting for and this came from a number of different sources with much of it being committed for three years.

For the forthcoming year we plan to consolidate and embed our literacy programmes including expanding them to more schools and increasing our volunteer base. At the same time we will be beginning to think about how we could expand our programmes to cover numeracy and look for other opportunities in the Education space to support children from less advantaged backgrounds.

The Directors present their report together with the audited financial statements of the Company for the period from incorporation on 17 February 2016 to 31 July 2017.

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 (appointed 17 February 2016)
Denise Fallaize (appointed 17 February 2016, resigned 12 January 2017)
Nicholas Kershaw (appointed 17 February 2016)
Norma O'Sullivan (appointed 22 September 2016)
Clifford Chipperfield (appointed 21 August 2017)

Statement of Directors' responsibilities with regard 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 have general responsibility for taking such steps as 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 period are shown in the audited statement of financial activities on page 7.

As the Company operates as 'not for profit' the Directors do not recommend the payment of a dividend in respect of the period ended 31 July 2017.

Secretary

The Secretary of the Company during the period and subsequently, is:

Mary Lincoln (appointed 17 February 2016, resigned 3 January 2018)
Lucy Le Poidevin (appointed 3 January 2018)

Independent Auditor

KPMG Channel Islands Limited were appointed as the Company's auditor on 27 November 2017 and have agreed to continue to act as auditor of the Company.

By Order of the Board

Director

Date 26.2.2018

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

	17 February 2016 to 31 July 2017
	GBP
Incoming resources	
Donations	173,667
Total net income	**173,667**
Resources expended	
Start -up expenses	11,153
Specialist reading programs expenses	90,219
Volunteers reading programs expenses	4,393
Administration expenses	5,640
Total operating expenses	**111,405**
Net movement in funds for the period	**62,262**

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

The notes on pages 9 to 11 form part of these financial statements

	Notes	31 July 2017 GBP
Current assets		
Other debtors		2,012
Cash and cash equivalents		67,331
		69,343
Creditors (amounts falling due within one year)		
Other creditors		7,079
Net assets		**62,264**
Funds		
Share capital	5	2
Unrestricted general funds	6	62,262
Total funds		**62,264**

The financial statements on pages 9 to 11 were approved and authorised for issue by the Board of Directors on 26 Feb 2018 and were signed on its behalf by:

Director

Director

The notes on pages 9 to 11 form part of these financial statements

1. General information

ECOF Jersey 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
Channel Islands

2. Basis of preparation

The financial statements of the Company have been prepared in accordance 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 forseeable future. 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 it size.

Incoming resources

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 is included net of tax where levied at source.

3. Accounting policies (continued)

Resources expended

Resources expended are accounted for on an accruals basis. None of the Directors charged a fee for the provision of director services.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Debtors

Debtors are stated at the value of outstanding invoices less provision for impairment.

A provision for impairment is established when there is objective evidence that the Company will not be able to collect all amounts according to the original terms of the receivable.

Creditors

Creditors are stated at the value of outstanding invoices.

4. Taxation

Jersey 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 it's income, to the extent that it is applied for charatible purposes, is exempt from income tax.

5. Share capital

	31 July 2017 GBP
Authorised:	
Unlimited ordinary shares of no par value	-
Issued and fully paid:	
2 ordinary shares of no par value	2

There are no special rights attached to the shares.

6. Unrestricted general funds

	31 July 2017 GBP
Unrestricted general funds brought forward	-
Net movement in funds for the period	62,262
Unrestricted general funds carried forward	**62,262**

The funds held at the year end were in anticipation of an increase in the cost of specialist reading programs expenses for the academic year 2017/18.

8. Ultimate controlling party

The ultimate controlling party is Denise Fallaize and Nick Kershaw as Trustees of The ECOF Trust.

9. Related party transactions

Nicholas Kershaw, a Director of the Company, paid expenses on behalf of the Company in the amount of GBP 3,712.50 which have been treated as donations in lieu. In addition a donation of GBP 10,000 was received in cash.

10. Subsequent events

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