ECOF JERSEY PCC

Annual report and audited financial statements for the year ended 31 July 2020

Table of Contents

Chairman's Statement	2- 3
Director's Report	4 - 5
Independent Auditors' report	6 - 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 12

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 programmes are literacy and numeracy, the building blocks of education.

The charity's literacy programmes operate within the school structure through a partnership with the Department for Children, Young People, Education and Skills (CYPES), 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. Over 80% of children close the gap to achieve age-related standards and importantly, stay there.

- **Volunteers**. For children who fall just below the expected levels, volunteers give them the individual attention and practice to develop reading skills and comprehension. 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.

Reports from CYPES on the Reading Recovery and volunteer programmes have included very positive qualitative feedback from children, parents and schools and showed that children supported by our Reading Recovery teachers make on average over 6 times the expected rate of progress in terms of their reading levels and children supported by volunteers make on average twice the expected rate of progress. The impact of improving childrens' reading is far wider than just reading levels; feedback from teachers and parents is that children are much more engaged in class and have really grown in confidence.

When we launched in 2016 we agreed a Memorandum of Understanding with CYPES which included a commitment by CYPES to establish a dedicated literacy support unit to deliver Reading Recovery. Following lobbying of the Government by Every Child Our Future and in line with their pledge of Putting Children First we are delighted that the 2020-2023 Government Plan delivered on this commitment and hence since 1 January 2020 the Reading Recovery teachers which were being funded by ECOF have been fully funded by the Government. CYPES have also begun training a new generation of Reading Recovery teachers. This represents the successful validation of our vision and model which was to prove the concept of a high impact educational intervention with a view to persuading the Government to back the intervention and implement it more broadly.

The impact of the Coronavirus pandemic on the Reading Recovery programme has however been significant. A combination of school closures and health guidelines restricting the time which could be spent with each child has meant that far fewer children have successfully completed the programme than would usually be the case.

Our volunteer programmes have also been negatively impacted by the Coronavirus pandemic, both through school closures and the impact of social distancing requirements which have meant that even after schools reopened our volunteers have been unable to be in school for long periods. Some of our volunteers have also understandably been reluctant to go into schools during this period and some corporate volunteers have not been able to participate in external volunteering activities. There are currently 122 active community volunteers and 148 active corporate volunteers drawn from 24 corporate supporters, making a total number of 260 active volunteers supporting children across 20 schools. Among these, there are 18 active Story Starters volunteers, including those waiting to be placed, and 39 active numeracy volunteers. We ran bi-monthly Information Sessions throughout the Autumn Term 2020 which were very well attended and we currently have 32 volunteers in the application process, either awaiting an Information Session, Training Session or placement. Once things return to normal we are optimistic we will have a surge of support.

The pilot scheme for a numeracy support programme was completed in December 2019 and showed very promising results. Deloitte continued to send 5 volunteers each week to Springfield School to work with the same children, in Years 1 and 2, until March 2020 when the Numeracy programme had to be suspended. These volunteers then resumed in September 2020 with 5 volunteers each week going into Springfield to work with 15 children per session. In November, 12 new volunteers from Deloitte also participated in training and started volunteering at First Tower School, with 3 volunteers each week working with 9 children. There are also 25 PWC volunteers trained and ready to start at d'Auvergne School in 2021.

2020 saw the expansion of our programmes to include pre-school support in the form of Story Starters. Story Starters is a UK initiative run by Coram Beanstalk which ECOF has now brought to Jersey. It focuses on building vocabulary and communication skills to better prepare children for learning to read. In January 2020 the Story Starters training took place in Jersey and the pilot then began in the same month with 16 volunteers at the pre-school nurseries of Rouge Bouillon, First Tower, Bel Royal, Samares and Janvrin. Volunteers went in twice a week, for an hour each time, working with the same 3 children each session. However, the pilot had to be paused in March 2020 due to school closures. The pilot resumed in September 2020 with 9 volunteers but then had to be stopped again at the end of November. 9 new volunteers participated in training at the end of November and will start as soon as restrictions are lifted.

During the summer of 2020 ECOF facilitated funding for three Summer Schools at Janvrin, d'Auvergne and Haute Vallee. The Summer Schools ran from 2-4 weeks and a total of 276 children attended. 27 of our ECOF volunteers went into these Summer Schools to help give children extra support with their literacy and numeracy.

During school closures, many disadvantaged children missed out on online learning due to lack of access to devices. In the calendar year 2020, ECOF raised over £250,000 to fund 815 devices for the following local schools, Rouge Bouillon d'Auvergne, Plat Douet, St Luke's, Janvrin and Les Quennevais. To encourage reading at home, ECOF also launched a YouTube channel which included readings of their favourite children's book by the Bailiff, the Lieutenant Governor and Ian Woosnam, as well as local politicians.

Turning to our team, we continued to be generously supported by the Association of Jersey Charities who funded Lucy Le Poidevin, our Programmes Manager. The Bosdet Foundation also generously provided us with a part time volunteer administrator until December 2019 when we took the decision to share an administrator with D'Auvergne School, who also kindly allow us free use of a room. This arrangement came to an end in December 2020 and we have recruited Anna Haynes as our new administrator. With effect from 1 July 2021 we will welcome Cris Lakeman, an experienced head teacher and senior adviser at CYPES, as our first Chief Executive Officer. This represents a very important step in the development and expansion of ECOF and will enable us to further embed and improve our literacy and numeracy support programmes whilst also building on these to support the education of children in other complementary ways.

Finally we would like to say a big thank you to all our funders, including in particular HSBC, to our corporate supporters, especially Deloitte, 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: 28. 07. 2021

The Directors present their report together with the audited financial statements of the Company for the year ended 31 July 2020.

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 (appointed 2 October 2019)
Clifford Chipperfield
Adam Middleton (appointed 22 October 2019)

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
- 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 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 8.

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 2020 (2019: Nil).

Secretary

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

Lucy Le Poidevin

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 28. 07. 2021

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

Independent Auditor's Report to the Member 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 2020, the Statement 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 2020, 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

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

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 Member of ECOF Jersey PCC (continued)

Respective responsibilities

Directors' responsibilities

As explained more fully in their statement set out on page 4, 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 member

This report is made solely to the Company's member, in accordance with our terms of engagement as detailed in our letter of 23 November 2018. Our audit work has been undertaken so that we might state to the member 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 member, 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*

29 July 2021

ECOF JERSEY PCC
Statement of financial activities
for the year ended 31 July 2020

	1 August 2019 to 31 July 2020	1 August 2018 to 31 July 2019
	GBP	GBP
Incoming resources		
Donations	233,400	222,408
Total income	**233,400**	**222,408**
Resources expended		
Specialist reading programs expenses	43,547	159,719
Numeracy programme expenses	400	0
Volunteers reading programs expenses	2,207	2,944
Beanstalk programs expenses	2,282	0
School support	51,500	0
Administration expenses	35,780	25,598
Advertising and marketing	5,200	2,502
Total operating expenses	**140,916**	**190,763**
Net movement in funds for the year / period	**92,484**	**31,645**

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

The notes on pages 10 to 12 form part of these financial statements

	Notes	31 July 2020 GBP	31July 2019 GBP
Current assets			
Other debtors		12,336	5,252
Cash and cash equivalents		200,323	216,259
		212,659	221,511
Total Assets		212,659	221,511
Creditors (amounts falling due within one year)			
Other creditors		4,396	123,868
Deferred income	3	29,136	11,000
Total Liabilities		33,532	134,868
Total Net Assets		179,127	86,643
Funds			
Share capital	5	2	2
Unrestricted general funds	6	179,125	86,641
Total Funds		179,127	86,643

The financial statements on pages 8 to 12 were approved and authorised for issue by the Board of Directors on 8th July 2021 and were signed on its behalf by:

Director

The notes on pages 10 to 12 form part of these 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
Channel Islands

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 2-3 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.

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 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 recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, 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 charitable purposes, is exempt from income tax.

5. Share capital	**31 July 2020 GBP**	**31 July 2019 GBP**
Authorised:		
Unlimited ordinary shares of no par value	-	-
Issued and fully paid:		
2 ordinary shares of no par value	2	2

There are no special rights attached to the shares.

6. Unrestricted general funds	31 July 2020 GBP	31 July 2019 GBP
Unrestricted general funds brought forward	86,641	54,996
Net movement in funds for the year / period	92,484	31,645
Unrestricted general funds carried forward	**179,125**	**86,641**

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 delivering remote learning solutions as a result of the CV-19 pandemic

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, is also a director of Alan & Gill Gray Philanthropy Limited. During the year, donations totalling GBP 32,500 (2019: NIL) 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 WO Street Charitable Trust and the Bosdet Foundation. During the year donations were received from WO Street Charitable Trust of GBP NIL (2019: 5,000) and from the Bosdet Foundation of GBP 10,000 (2019: 732)

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.