ECOF Jersey Limited (formerly ECOF Jersey PCC)

Annual report and audited Financial Statements

for the year ended 31 December 2023

Table of Contents

Chairman's Statement	2 – 3
Director's Report	4 – 5
Independent Auditors' report	6 – 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 13

CHAIRMAN'S STATEMENT

I am pleased to present the Chairman's Statement for the period January to December 2023 outlining our significant achievements and progress. Every Child Our Future recognises that not all children have the same start in life and making the most of all that school has to offer can require some additional support. The charity has remained steadfast, over the last eight years, in its commitment to supporting children in Jersey, providing them with the educational foundations they need to thrive. We have continued to make a meaningful difference in the lives of the young learners we serve.

Developing essential reading skills, early language and early numeracy have been at the forefront of our efforts, with both specialist and volunteer programmes in place. Over the period our existing initiatives have been strengthened, as well as the introduction of new programmes aimed at further enriching the educational journey of the children we support.

Too many children in Jersey leave primary school without the reading skills required to access the secondary curriculum. To help address this the charity's volunteer reading skills programme, **Ready to Read**, is delivered to over four hundred children across local primary schools. Community and corporate volunteers support children on an individual basis for over 4,000 hours of each year.

In addition, the charity supports a specialist reading programme delivered by trained teachers, **Reading Recovery,** by funding additional places to those provided by the government. The short-term data shows that children make excellent progress and the long-term data, tracking children until the end of primary school, shows that children maintain good levels in reading.

Children's reading skills often slip back over the summer holiday, to prevent this the charity has delivered a summer reading programme. This is part of a three-year pilot.

Reading for pleasure from an early age is a strong indicator of academic attainment hence the creation of **Book Buddies** in January 2022 starting with one school. In September 2023 we extended this to four schools. Children have spent an hour each week with their volunteer enjoying the Jersey Library, selecting books, reading and being read to. The relationship with the library is strong and support is provided by them each week. At the end of each term the children visit a book shop and with funding provided by a corporate partner, each child is able to purchase a book. We also provide volunteer support to the Jersey Library each week at their "pop up" library at Samares school.

We know that the disadvantage gap widens as children grow therefore interventions need to be put in place as early as possible. Collaborating with UK charity Coram Beanstalk has enabled us to deliver a programme that is tried and tested on a national scale. We deliver their **Story Starters** programme in eleven Nursery classrooms. Trained volunteers share stories with individual children each week which helps them become familiar with books and develop an enthusiasm for reading. By September 2024 we will be delivering this programme to 20% of children in government nurseries.

We recognize that many children have a home language other than English, to address this Every Child Our Future has trained local students, from Highlands College and Haute Vallee school, who speak Portuguese, Polish or Romanian to provide opportunities for nursery children to enjoy stories in their home language.

The charity has developed a programme to develop early number skills, **Number Starters**. Using books and games volunteers work with individual children in five schools.

We recognize that innovation in education requires testing new approaches and proving concepts and an example of this is our pilot **Speech and Language project.** This is delivered in partnership with the departments of Health and Community Services and Children Young People Education and Skills. The three-year programme will be extended into five schools in 2024. By tracking outcomes and sharing data with government partners, we aim to contribute to a broader, island-wide solution for early years' speech and language development.

Financial barriers often prevent Jersey's children from accessing cultural experiences. For this reason, Every Child Our Future has worked with a performance company to bring children's books to life. Performances have been delivered to over a thousand young children on three occasions throughout 2023 including a dual language and sign language performance. We also work with the Jersey Festival of Words to provide books for children attending events.

In partnership with UK charity Education and Employers and Skills Jersey, **Inspiring the Future Jersey** was established in September 2022. The programme aims to broaden children's horizons and raise their aspiration. Volunteers are matched with schools enabling children to find out what the world of work is really like. Over two and a half thousand pupils have attended events.

The charity is continuing to grow and mature, utilising the skills and educational background of its CEO and two programme managers. The recent appointment of a part time operations manager is improving our efficiency across all areas. This increased depth of knowledge and experience further professionalises the charity and will enable us to continue to embed and expand our language, literacy and numeracy support programmes whilst also looking at other ways we can help children with the educational foundations they need to thrive.

Every Child Our Future has identified the following priorities for 2024:

1. Grow our existing programmes through more funding and resources and to develop them through an impact framework.
2. Improve our engagement with parents of early years children to better understand their needs and to build a programme to specifically support them
3. Improve the operational effectiveness of the charity to greater support our volunteers, increase our funding stream, enhance our financial planning, and improve our relationships with our partners
4. Provide insights / data and ongoing funding regarding the speech and language pilot and support Government to build a universal speech and language offer for early years settings

We express our heartfelt gratitude to all our partners, volunteers, funders and other stakeholders for their unwavering support, and we look forward to continuing this journey together to create a promising future for every child in our community.

Nicholas Kershaw

Date: 2 October 2024

DIRECTORS' REPORT

The Directors present their report together with the audited financial statements of the Company for the year ended 31 December 2023.

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 year 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

DIRECTORS' REPORT (CONTINUED)

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 9. In the previous period, the Company changed the year-end of its financial statements from 31 July to 31 December. The financial statements for the current year reflect the results and performance for the year ended 31 December 2023.

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 December 2023 (17 months to 31 December 2022: Nil).

Secretary

The Secretary of the Company during the year and subsequently was Nicholas Kershaw.

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 2 October 2024

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 Limited (formerly ECOF Jersey PCC)

Our opinion is unmodified

We have audited the financial statements of ECOF Jersey Limited (formerly ECOF Jersey PCC) (the "Company"), which comprise the balance sheet as at 31 December 2023, 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 December 2023, 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.

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

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 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 fines or 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.

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

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
- returns adequate for our audit have not been received from branches not visited by us; 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.

Respective responsibilities

Directors' responsibilities

As explained more fully in their statement set out on pages 4 and 5, 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 10 September 2024. 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

02 October 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	1 January 2023 to 31 December 2023 £	1 August 2021 to 31 December 2022 £
Incoming resources		
Donations	290,774	157,335
Total income	**290,774**	**157,335**
Resources expended		
Story Starters programmes expenses	(12,100)	(3,738)
Inspiring Futures programme expenses	(5,000)	(5,000)
Reading Recovery programme expenses	(60,050)	(36,710)
School support	-	(25,408)
Speech & language expenses	(48,215)	(1,785)
Book Buddies expenses	(3,067)	-
Dual language programme expenses	(7,600)	-
Summer reading programme expenses	(15,000)	-
Administration expenses	(92,975)	(130,940)
Advertising and marketing	(360)	(1,269)
Total operating expenses	**(244,367)**	**(204,850)**
Net movement in funds for the year / period	**46,407**	**(47,515)**

All the items dealt with in arriving at net movement in funds for the year to 31 December 2023 and period ended 31 December 2022 relate to continuing operations.

The notes on pages 11 to 13 form part of these financial statements.

BALANCE SHEET

	Notes	31 December 2023 £	31 December 2022 £
Current assets			
Other debtors		132	23,423
Cash & cash equivalents		260,448	279,752
		260,580	**303,175**
Total assets		**260,580**	**303,175**
Creditors (amounts falling due within one year)			
Other creditors		(29,144)	(8,781)
Deferred income	3	(64,836)	(174,201)
Total Liabilities		**(93,980)**	**(182,982)**
Total net assets		**166,600**	**120,193**
Funds			
Share capital	5	**2**	**2**
Unrestricted general funds	6	**166,598**	**120,191**
Total funds		**166,600**	**120,193**

The financial statements on pages 9 to 13 were approved and authorised for issue by the Board of Directors on 2 October 2024 and were signed on its behalf by:

Director

The notes on pages 11 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. General information

ECOF Jersey Limited (formerly ECOF Jersey PCC) ('the Company') is a company limited by guarantee 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. Following the change in the year-end in the previous period, the financial statements for the previous period reflect the results and performance for the 17-month period from 1 August 2021 to 31 December 2022 and therefore are not fully comparable with the 12-month period as presented in the current year.

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 current and future liabilities of the Company together with the value of committed donations. Accordingly, they consider the going concern basis to be appropriate for the preparation of these financial statements.

There are no material uncertainties that could impact the Company's going concern for at least 12 months from the approval 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

Donations 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.

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 December 2023	31 December 2022
	£	£
Issued and fully paid:	2	2
2 ordinary shares of no par value		

There are no special rights attached to the shares. The Company is authorised to issue unlimited ordinary shares of no par value.

6. Unrestricted general funds

	31 December 2023	31 December 2022
	£	£
Unrestricted general funds brought forward	120,191	167,706
Net movement in funds for the period	46,407	(47,515)
	166,598	**120,191**

The funds held at the period-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 continued impact on teaching and learning as a result of a range of socio-economic factors including the Covid pandemic and cost of living crisis.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

7. Ultimate controlling party

The ultimate controlling parties during the year were Nicholas John Kershaw and Gillian Mary Arthur.

8. Related party transactions

Nicholas Kershaw, a director of the Company, was also a director of various companies in the Allan & Gill Gray Philanthropies group and the Jersey Community Foundation during the year. Donations totalling £15,432 (2022: £45,045) and £49,360 (2022: £50,000) respectively were received during the year.

9. Subsequent events

On 26 July 2024 ECOF Jersey PCC (a protected cell company), following the filing of a special resolution with the Jersey Companies Registry, changed its name to ECOF Jersey Limited (a company limited by guarantee).