ECOF Jersey Limited (formerly ECOF Jersey PCC)

Annual report and Audited Financial Statements

for the year ended 31 December 2024

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CHAIRMAN'S STATEMENT

Chairman's Statement

I am pleased to present the Chairman's Statement for Every Child Our Future (ECOF) for the year ended 31 December 2024.

The charity has evolved significantly, transitioning from a phase of rapid growth to a more structured and strategic organisation. We have strengthened programme delivery, embedded high-impact interventions, and established a solid foundation for long-term sustainability. Over the past three years, we have expanded both the scale and scope of our work — diversifying our programmes, deepening partnerships, and enhancing the operational systems needed to drive meaningful change.

Our mission remains clear: to ensure that every child in Jersey has access to the educational foundations they need to thrive. Our focus on literacy and numeracy, particularly for children from less advantaged backgrounds, continues to underpin our vision for equity and opportunity. Our programmes now sit within three strategic pillars: **Building Skills**, **Broadening Access**, and **Research and Development**.

In 2024, we delivered a suite of high-quality initiatives reaching over 800 children each week. These included the continued expansion of **Story Starters**, **Book Buddies**, and **Ready to Read**, each designed to build early reading skills and foster a lifelong love of books.

We were delighted to have launched a permanent **Story Trail** in Howard Davis Park — a creative new initiative encouraging families to experience reading outdoors. To maintain interest and engagement, the featured book is changed every few weeks. This project has been enthusiastically received by both families and schools. Two additional trails are planned in 2025.

Early intervention is a core principle of our work. Recognising the importance of supporting children as early as possible, we collaborated with Samares School to pilot a pre-nursery project offering Saturday morning sessions for parents and young children. Feedback from staff and families indicates that the project had a direct and positive impact on children's readiness for nursery. We are now exploring how this successful approach can be expanded to other settings. In addition, we are developing a new early language programme for children aged two to three. **Toddler Tales** will use rhymes, stories and interactive sessions to strengthen early language development, while also providing families with resources to support learning at home.

Our commitment to equitable access to books remained strong, with over 3,000 books gifted to children during the year. We also delivered four early years performances in ten schools.

One of our most significant achievements in 2024 was the success of our **Speech and Language pilot**, delivered in partnership with Government of Jersey. The project demonstrated how a collaborative model between Health and CYPES enabled targeted early intervention, allowing communication needs to be identified and addressed quickly and effectively. We are proud that this work has been recognised and adopted by the Government, who have committed to scaling up and embedding this provision across the island — marking the second time Every Child Our Future has successfully proven a concept that has gone on to influence government policy, following our earlier success with **Reading Recovery**.

To support our growing portfolio, we also made key operational improvements. Our redesigned website and new CRM system have streamlined our engagement with volunteers and funders.

Updated HR and financial systems, alongside a three-year fundraising plan in development, further position the charity for long-term resilience.

Strategic Priorities for 2025

1. **Sustainable Funding**: Finalise and implement our three-year fundraising strategy, expanding corporate and individual giving.
2. **Embed Equity Across Programmes**: Ensure our focus on access, inclusion, and community engagement is embedded in all initiatives and evaluation frameworks.
3. **Maximise Volunteer Impact**: Expand volunteer integration across programmes to increase reach and effectiveness.
4. **Advance Systems and Efficiency**: Fully embed our CRM to improve operations, track impact, and support stakeholder relationships.
5. **Strengthen Advocacy and Influence**: Build on our successful policy influence to advocate for systemic change that benefits all children in Jersey.

On behalf of the Board, I would like to thank our exceptional staff, dedicated volunteers, generous funders, and valued community partners. Together, we are not only changing individual outcomes — we are shaping a stronger, more equitable future for Jersey's children.

Nicholas Kershaw

Date: 7 August 2025

DIRECTORS' REPORT

The Directors present their report together with the audited financial statements of the Company for the year ended 31 December 2024.

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 10. The financial statements for the current year reflect the results and performance for the year ended 31 December 2024.

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 2024 (year ended 31 December 2023: 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: 7 August 2025

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 2024, 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 2024, 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.

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

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 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

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

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.

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.

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

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

7 August 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Year to 31 December 2024 £	Year to 31 December 2023 £
Incoming resources		
Donations	205,547	290,774
Total income	**205,547**	**290,774**
Resources expended		
Story Starters programmes	(9,075)	(12,100)
Inspiring Futures programme	-	(5,000)
Reading Recovery programme	(27,776)	(60,050)
Early Years Performances	(15,117)	-
Speech & language therapy	(38,000)	(48,215)
Story Trail	(4,904)	-
Samares Seedlings	(1,502)	-
Book Buddies	(1,125)	(3,067)
Ready2Read	(635)	-
Books	(3,993)	-
Dual language programme	-	(7,600)
Number Starters	(53)	-
Summer reading programme	(313)	(15,000)
Tutoring	(10,000)	-
Administration	(133,735)	(92,975)
Advertising and marketing	(2,639)	(360)
Total Expenditure	**(248,867)**	**(244,367)**
Net movement in funds for the year	**(43,320)**	**46,407**

All the items dealt with in arriving at net movement in funds for the year to 31 December 2024 and year ended 31 December 2023 relate to continuing operations.

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

BALANCE SHEET

	Notes	31 December 2024 £	31 December 2023 £
Current assets			
Other debtors		566	132
Cash & cash equivalents		234,796	260,448
		235,362	**260,580**
Total assets		**235,362**	**260,580**
Creditors (amounts falling due within one year)			
Other creditors		(58,936)	(29,144)
Deferred income	**3**	(53,146)	(64,836)
Total Liabilities		**(112,082)**	**(93,980)**
Net Assets		**123,280**	**166,600**
Funds			
Share capital	**5**	**2**	**2**
Unrestricted general funds	**6**	**123,278**	**166,598**
Total Funds		**123,280**	**166,600**

The financial statements on pages 10 to 14 were approved and authorised for issue by the Board of Directors on 7 August 2025 and were signed on its behalf by:

Director

The notes on pages 12 to 14 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.

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied in the years presented, unless otherwise stated. The company has adopted FRS 102 section 1A in these financial statements.

3. Accounting policies

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 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 2024	31 December 2023
	£	£
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 2024	31 December 2023
	£	£
Unrestricted general funds brought forward	166,598	120,191
Net movement in funds for the period	(43,320)	46,407
Unrestricted general funds carried forward	**123,278**	**166,598**

The funds held at the year-end were in anticipation of addressing the continued impact on teaching and learning as a result of a range of socio-economic factors, largely through supporting schools with a range of targeted specialist reading programmes.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

7. Employees

The average number of persons employed by the company during the year was 5 (2023: 5).

8. Ultimate controlling party

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

9. 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 £15,000 (2023: £15,432) and £50,000 (2023: £49,360) respectively were received during the year.

10. Subsequent events

There are no subsequent events that the Directors deem require to disclosure or adjustment in the financial statements.