



VIRGINIA EARLY CHILDHOOD FOUNDATION 2017 ANNUAL REPORT TO STAKEHOLDERS

To our Friends and Partners:

With the mission of advancing school readiness in the Commonwealth, the Virginia Early Childhood Foundation (VECF) is driving the state's vision for an entrepreneurial system of early childhood education. VECF serves as the key link between the public and private sectors to maximize resources, foster innovation, and create partnerships to catalyze solutions bolstering early childhood programs and initiatives. By adhering to these principles, VECF is putting the pieces in place for an integrated, statewide system to ensure smart, effective and productive investments in early childhood development.

Fostering Breakthrough Innovation

VECF is field-testing strategic and promising new approaches at the local level for improving access to high quality early learning for at-risk children. VECF awarded the second round of [Mixed-Delivery Preschool Grants](#) to a cohort of five grantees coordinating community-driven solutions to public and private delivery of school readiness services. Together, these grantees are reducing barriers and promoting "out of the box" strategies that address local strengths and challenges, and achieve greater collaboration among business, education and community leaders.

Promoting Evidence to Drive the Change

VECF and partners are reaching beyond data collection to conduct meaningful analyses on Virginia's early childhood interventions to improve the impact. In collaboration with our Smart Beginnings partners, VECF's [Innovative Partnership Grant Program](#) has launched "bright spots" of innovation in diverse regions of the state. These grants are highlighting which early childhood services and programs are most effective toward kindergarten readiness for the highest-need children and families.

Embedding Quality Across-the-Board

The continuum of VECF's initiatives is undergirded by Virginia's quality improvement system, [Virginia Quality](#). Virginia's pioneering use of the Classroom Assessment Scoring System (CLASS) makes Virginia a leader in the national landscape, with many states now following suit. VECF and partners led the launch of a revised and improved version of Virginia Quality, featuring a new public website and online application, making it more feasible for early learning programs to participate and for parents to make informed choices when identifying early learning services for their children.

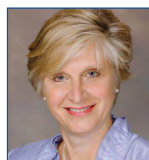
By thinking forward to build an integrated, entrepreneurial system of high quality early childhood services and programs, VECF strives to narrow the readiness gap for Virginia's youngest citizens and strengthen community and state capacity to shape tomorrow's job-ready workforce.

Sincerely,



Reggie Jones

Reginald N. Jones
Chairman



Kathryn V Glazer

Kathy Glazer
President

VECF'S FINANCIAL STEWARDSHIP

Fundraising	1%
Management & General	2%
Public Awareness/Engagement	3%
Virginia Quality Initiative	7%

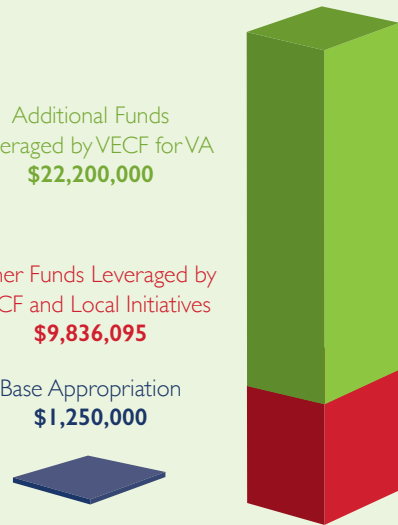


FY17 Program Expenses
\$3,855,190

Additional Funds Leveraged by VECF for VA
\$22,200,000

Other Funds Leveraged by VECF and Local Initiatives
\$9,836,095

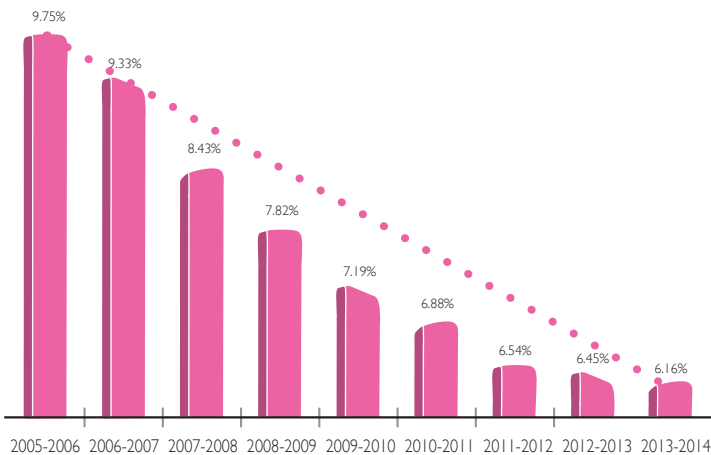
Base Appropriation
\$1,250,000



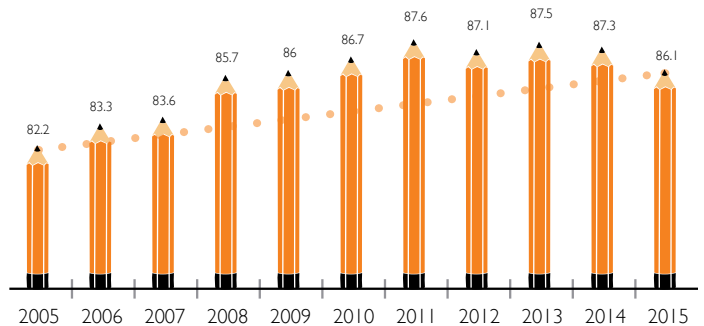
Total Leveraged Funds FY17
\$32,036,095
(26:1 ratio from state general funds)

2017 Leveraged Funds for School Readiness in Virginia

TRENDS IN SCHOOL READINESS Outcomes in Virginia, 2005-present



Decrease in K-3rd Grade Repeaters



Increase in Kindergarten Readiness Based on Fall Literacy Scores

FINANCIAL INFORMATION

STATEMENT OF FINANCIAL POSITION June 30, 2017

ASSETS

Current Assets

Cash & Cash Equivalents	\$3,566,210
Accounts Receivable	
Grants Receivable Net	301,220
Contributions Receivable	154,200
Other Receivables	93,395
Prepaid Expenses	17,843
Other Assets	3,767
Total Current Assets	4,136,635

Property and Equipment

Furniture & Fixtures	23,844
Accumulated Depreciation	(19,940)
Total Property & Equipment	3,904

Total Assets **\$4,140,539**

LIABILITIES & NET ASSETS

Current Liabilities

Accounts Payable	\$95,806
Grants Payable	681,487
Accrued Expenses	42,795
Total Current Liabilities	820,088

Net Assets

Unrestricted	1,241,072
Temporarily restricted	2,079,379
Total Net Assets	3,320,451

Total Liabilities & Net Assets **\$4,140,539**

STATEMENT OF ACTIVITIES Year Ended June 30, 2017

PUBLIC SUPPORT & REVENUE

Public Support

Contributions	
Individuals & Board Contributions	\$64,054
Corporations	313,000
Foundations & Organizations	438,000
Total Public Support	815,054

Revenue

Government Grants	4,295,967
Interest Revenue	1,607
Total Revenue	4,297,574

Total Support & Revenue **\$5,112,628**

EXPENSES

Program Services	\$3,738,711
Fundraising	32,079
Lobbying	6,779
Management & General	77,621
Total Expenses	3,855,190

Change in Net Assets **1,257,438**

Net Assets, Beginning **2,063,013**

Net Assets, Ending **\$3,320,451**

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Kathy Glazer

2017 DONORS

The Virginia Early Childhood Foundation is able to provide the vision and leadership essential to advancing school readiness for Virginia's children because of the generosity and commitment of its funding partners. VECF proudly thanks and recognizes the following donors for their contributions between July 1, 2016 and June 30, 2017.

STAKEHOLDER (\$1 MILLION +)

Virginia General Assembly: Virginia Department of Education
Virginia General Assembly: Virginia Department of Social Services

INVESTOR (\$100,000-\$500,000)

Child Care and Development Fund: Virginia Department of Social Services
Dominion Energy
W.K. Kellogg Foundation
Nemours, National Office of Policy & Prevention via a cooperative agreement from The Centers for Disease Control and Prevention

CAPACITY BUILDER (\$50,000-\$99,999)

Thomas and Nancy J. Chewning Fund of The Community Foundation Serving Richmond and Central Virginia
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The Community Foundation Serving Richmond and Central Virginia
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Tobacco Region Revitalization Commission

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Troutman Sanders
Jim and Bobbie Ukrop
John and Laurie Weinberg

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Reggie and Joy Jones
Nicholas Sladic
Williams Mullen

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Betsy and Speaker Pollard
William "Biff" Rees, MD
Pamela J. Royal, MD and C.N. Jenkins, Jr.
Successful Innovations, Inc.

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Jeff and Marilyn Rice
Gale and Bill Roberts

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Williams Mullen

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Amy Hatheway

We have made every attempt to ensure the accuracy of this listing. If you notice an error, please contact us at **(804) 358-8323**.

