The 2014-2015 fiscal year brought significant transition to the Foundation for Child Development. New leadership embarked on a careful examination of the vision, mission and strategies necessary to move the foundation and the field of early care and education forward. For over 100 years FCD has been a strong national voice for child wellbeing, and we intend to hold tight to that tradition. The FCD Board and its President and CEO affirmed the current mission:

... to harness the power of research to ensure that all children benefit from early learning experiences that affirm their individual, family, and community assets, fortify them against harmful consequences arising from economic instability and social exclusion, and that strengthen their developmental potential.

FCD has made significant progress towards shaping new strategies that underpin its mission. The support and the professionalization of the adults responsible for young children’s learning and development are critical aspects of high quality services for young children. FCD funds and promotes research that has substantial potential to:

- Provide a greater awareness of the status of the early childhood workforce,
- Enhance the quality of practice in programs serving young children, and
- Support improvements to the quality of early childhood teacher preparation and ongoing professional learning.

As increasing numbers of early care and education programs are brought to scale at state and local levels, FCD also has a strong interest in funding and promoting implementation studies that use rigorous qualitative and quantitative methods to:

- Assess fidelity and quality of program implementation,
- Identify the effectiveness of specific program components, and their impact on a range of outcomes for specific subgroups of children, and
- Inform continuous program improvement.

This work strives to answer a general question - What early care and education program components work, or not, for which subgroups of children, and under what conditions?

As this initial transition ends, we look forward to continuing a tradition of grantmaking that is responsive to the field and influences the direction of early care and education research, policy, and practice.

Jacqueline Jones
President & CEO
During the transitional year of 2014-2015, FCD funded projects that bridge our long-standing focus areas and our emerging directions. In addition to continued support for strengthening the alignment of standards, curriculum, and assessment across the Prekindergarten to Third Grade (PreK – 3rd) continuum, new grants studied aspects of the early care and education workforce and examined the implementation of programs and policies intended to support young children and their families.

Awards made this fiscal year for the Young Scholars Program (YSP) continue to reflect FCD’s focus on the development of diverse child populations, emphasizing both a disparities and an asset perspective. In the coming years, YSP grantees will have the same focus on priority populations. However, investigations will be more closely tied to the early care and education workforce and to studies of program implementation.

FCD is pleased to highlight the 2014-2015 grantees and the important work they do that will generate knowledge to inform effective policy and practice, better support the workforce, and ultimately improve the lives of young children and their families.
EARLY CARE AND EDUCATION GRANTS

Advocates for Children of New Jersey, Newark, NJ, $50,000 to strengthen components of New Jersey’s birth through 3rd grade early learning system by identifying and promoting public policies that significantly improve the quality of early learning environments and equitable access.

Georgetown University, Washington D.C., $175,000 over two years to extend the longitudinal study of the impact of Tulsa’s universal PreK program by tracking academic, social and other student outcomes as the students enter the Eighth Grade.

National Academies of Sciences, Engineering, and Medicine, Washington D.C., $100,000 over 15 months to conduct a Board on Children, Youth and Families consensus study resulting in a report that will inform a national policy framework for parenting and family support.

New America Foundation, Washington D.C., $95,000 over 18 months for editorial and dissemination support for the book First Things First: Designing a New American Primary School.

Northwestern University, Evanston, IL, $495,000 over two years to examine parent and child outcomes of CareerAdvance, a Dual-Generation, human capital program focusing on the enrichment of children and their families.

Princeton University, Princeton, NJ, $125,000 over two years to produce and disseminate an issue of Future of Children focused on implementation of PreK to 3rd Grade research, policy, and practice, with specific recommendations for policymakers to improve early care and education programs and systems.

University of California, Berkeley, Berkeley, CA, $1,300,000 over three years to produce and disseminate to policymakers and general audiences two issues of a biennial State of the Early Childhood Workforce Report, a state-by-state data analysis and assessment of workforce policies.

Total Early Care and Education Grants: $2,340,000
YOUNG SCHOLARS PROGRAM GRANTS

Rice University, Houston, TX, $146,000 to support Justin Denny’s study, “Food Insecurity in Neighborhood Context: Investigating Disparities Among a Racially Diverse Sample of Young Children,” based on recent releases of the Early Childhood Longitudinal Study.

University of California, Davis, Davis, CA, $106,000 to support Kevin Gee’s study, “The Impact of Food Security Status on Children’s Developmental Outcomes: Examining Difference Across Diverse Racial/Ethnic and Income Groups” culling from newly available data on household food insecurity from the 2011 Early Childhood Longitudinal Study.


University of Illinois, Chicago, IL, $150,000 to support Kristin A. Molina’s study, “The Effects of Discrimination on Social, Academic, and Mental Health Outcomes of Puerto Rican Children” a secondary analysis of the Boricua Youth Study, a two-site (San Juan, Puerto Rico and South Bronx, NY) population-based, three wave longitudinal study.

University of Texas Foundation, Austin, TX, $143,000 to support Ramon A. Martinez’ research project, “Exploring and Expanding Multilingual Students’ Linguistic Repertoires,” a qualitative study of multilingual children attending a dual language charter school in Los Angeles.

Total YSP Grants: $695,000

Total Discretionary Grants (less than $30,000 each): $227,680

TOTAL GRANTS AWARDED FY2014 – 15: $3,262,680
## FINANCIAL STATEMENTS

### Statement of Revenue, Expenses and Changes in Net Assets (Modified cash basis)

#### SUPPORT AND REVENUE

<table>
<thead>
<tr>
<th></th>
<th>Year Ending March 31, 2015</th>
<th>Year Ending March 31, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends and Interest</td>
<td>$1,458,133</td>
<td>$757,582</td>
</tr>
<tr>
<td>Realized gain on sale of investments</td>
<td>5,398,560</td>
<td>4,691,748</td>
</tr>
<tr>
<td>Unrealized gain on investments</td>
<td>381,010</td>
<td>5,264,586</td>
</tr>
<tr>
<td>Capital gain distributions from mutual funds</td>
<td>48,488</td>
<td>450,669</td>
</tr>
<tr>
<td><strong>Total Investment Income</strong></td>
<td>7,286,191</td>
<td>11,164,585</td>
</tr>
<tr>
<td><strong>Investment expenses</strong></td>
<td>(725,343)</td>
<td>(707,535)</td>
</tr>
<tr>
<td>Current federal excise tax and other tax payments</td>
<td>(145,052)</td>
<td>(120,806)</td>
</tr>
<tr>
<td><strong>Net Investment Income</strong></td>
<td>6,415,796</td>
<td>10,336,244</td>
</tr>
<tr>
<td>Contributions and other income</td>
<td>436</td>
<td>81</td>
</tr>
<tr>
<td><strong>Total Support and Revenue</strong></td>
<td>6,416,232</td>
<td>10,336,325</td>
</tr>
</tbody>
</table>

#### EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>Year Ending March 31, 2015</th>
<th>Year Ending March 31, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Program Services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants paid, net of rescinded $2,362 grant in 2014</td>
<td>3,672,804</td>
<td>3,492,171</td>
</tr>
<tr>
<td>Program development and direct charitable activities</td>
<td>746,995</td>
<td>803,214</td>
</tr>
<tr>
<td>Grants administration</td>
<td>97,021</td>
<td>106,714</td>
</tr>
<tr>
<td><strong>Total Program Services</strong></td>
<td>4,516,820</td>
<td>4,402,099</td>
</tr>
<tr>
<td><strong>Operations and governance</strong></td>
<td>756,982</td>
<td>766,887</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>5,273,802</td>
<td>5,168,986</td>
</tr>
<tr>
<td><strong>Change in Net Assets</strong></td>
<td>1,142,430</td>
<td>5,167,339</td>
</tr>
</tbody>
</table>

#### NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Year Ending March 31, 2015</th>
<th>Year Ending March 31, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Beginning of year</strong></td>
<td>104,965,894</td>
<td>99,798,555</td>
</tr>
<tr>
<td><strong>End of year</strong></td>
<td>106,108,324</td>
<td>104,965,894</td>
</tr>
</tbody>
</table>

*From Independent Auditors’ Reports, O’Connor Davies, LLP, October 23, 2015*
OFFICERS

Chair – David Lawrence Jr.
President, The Early Childhood Initiative Foundation, Inc. (Miami, FL)

Vice-Chair – Margaret Beale Spencer
Marshall Field IV Professor of Urban Education
Department of Comparative Human Development and Committee on Education,
University of Chicago (Chicago, IL)

Treasurer – Ellen Berland Gibbs
President, EBG, Inc. (New York, NY)

Assistant Treasurer – John L. Furth
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Secretary – Hirokazu Yoshikawa
Coutney Sale Ross University Professor of Globalization and Education,
New York University Steinhardt School of Culture, Education and Human Development
(New York, NY)

President & CEO – Jacqueline Jones
Foundation for Child Development
(New York, NY)

MEMBERS

Jill Baker (as of March 2015)
Adjunct Fellow
Asia Business Council (Hong Kong, CN)

Walter Frye (as of March 2015)
Chief Financial Officer
The Leaguers, Inc. (Elizabeth, NJ)

Vivian Gadsden
William T. Carter Professor of Child Development and Education, Professor of Africana Studies, University of Pennsylvania (Philadelphia, PA)

Eugene E. García
Professor Emeritus, Mary Lou Fulton Teachers’ College
Arizona State University (Tempe, AZ)

Walter Giles
Partner, Beck, Mack & Oliver, LLC (New York, NY)

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Principal, SPEARS/ABACUS (New York, NY)

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Senior Vice President, Chief Medical Officer, Montefiore Medical Center, Director,
Montefiore Medical Group (Bronx, NY)

Margarita Rosa
Executive Director, Grand Street Settlement
(New York, NY)

Joseph Youngblood, II
Associate Vice President/Dean, The John S. Watson School of Public Service and Continuing Studies, Thomas Edison State College (Trenton, NJ)
STAFF

Jacqueline Jones  
President and CEO  
(as of September 2, 2014)

Anya S. Bailey  
Program Associate  
(through January 15, 2015)

Mark A. Bogosian  
Communications and Program Officer  
(through November 28, 2014)

Jessica Chao  
Chief Operating Officer

Dorothy Pflager  
Office and Grants Manager

Juliana Shadlen  
Administrative Assistant

CONSULTANTS

Annette M.L. Chin

Donald J. Hernandez  
Senior Advisor
MISSION

The Foundation for Child Development is a national private foundation. Our mission is to harness the power of research to ensure that all children benefit from early learning experiences that affirm their individual, family, and community assets, fortify them against harmful consequences arising from economic instability and social exclusion, and that strengthen their developmental potential.