



FOUNDATION
FOR CHILD
DEVELOPMENT

ANNUAL REPORT
2020 - 2021

FOUNDATION FOR CHILD DEVELOPMENT

Connecting
research, policy
and practice to
create systems
that work.

Our mission is to harness the power of research to ensure that all young children benefit from early learning experiences that affirm their individual, family, and community assets, fortify them against harmful consequences arising from poverty, racism, prejudice, and discrimination, and strengthen their developmental potential.

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STATEMENT FROM THE CHAIR OF THE BOARD AND THE PRESIDENT/CEO

The COVID-19 pandemic has propelled us all into an enduring time of crisis. The early childhood field, its educators, and the diverse children and families within it experienced a heightened sense of uncertainty. These circumstances showed us that context drives everything and that equity and collaboration have never been more crucial ingredients to ensuring success and progress for the early care and education (ECE) workforce and young children. This has also been a time of great opportunity, one that has laid bare the need to build a high-quality early childhood system with equity at its core.

The Foundation has a longstanding history of pointing out inequities and has committed itself to using rigorous, evidence-based research to inform policymakers and practitioners to build better outcomes. Today, the pandemic has focused policymakers, the press, and the public on the need for equitable family supports, professional preparation and fair compensation for the workforce, and the essential role that ECE plays in our country's economic viability. Our work stands poised to have great impact.

The Foundation has adopted a learning mindset and practiced routine reflection, understanding that context is critical and that collaboration and action were key to success. The Board of Directors and Foundation staff worked closely together to assess long- and short-term goals and determine what needed to change in light of the public health and economic crisis. We set new benchmarks and goals to address the immediate emergencies experienced in the field. Through questioning and listening, we learned how to ensure that our response grants were equitable and impactful.

The Foundation enabled greater flexibility for all our grantees, ensuring that they had the support and resources they needed to adapt to new demands. The Foundation facilitated rapid grant and budget modifications responsive to changing research contexts and extended interim and final report deadlines to alleviate administrative burdens during the pandemic. Deadlines for the Young Scholars Program application process were extended and employment requirements were suspended to prevent foreclosing opportunities for applicants.

Our partnership in the Early Educator Investment Collaborative (The Collaborative) proved even more valuable for a field in desperate need of immediate aid and ongoing attention and resources.

As a Foundation and through The Collaborative, we worked to target resources in the pandemic response to support children, their families, and the workforce. Four COVID-19 grants were issued by the Foundation to organizations supporting work ranging from organizational strategic planning efforts around racial equity to examining the health, mental health, and economic impact of COVID-19 on the ECE workforce. The Collaborative also provided four [COVID-19 Response Grants totaling \\$660,000](#) that elevate the ECE workforce and address the structural inequities and instabilities under which early educators are forced to work—challenges that have only been amplified during the pandemic.

ANNUAL STATEMENT APRIL 1, 2020 - MARCH 31, 2021

The Collaborative also made pivotal grants to further strengthen and diversify early educator preparation. The Collaborative announced funding totaling more than \$10 million to support partnerships transforming early educator preparation programs through innovations dismantling systemic barriers for the current and future workforce, especially for students of color. The six grantee partnerships are highlighted in this 2020-2021 Annual Report.

In this fiscal year, the New York City Early Childhood Research Network continued to deliver valuable implementation research on New York City's Pre-K for All, putting a spotlight on the challenges faced by policymakers, educators, and practitioners seeking to build equitable outcomes for all children and families—illuminating promising practices to improve classroom quality and support for educators. This cutting-edge partnership between research, practice, and policy enables the field to see results in real-time and on the ground to shape continuous quality improvement efforts.

The value of implementation research was also advanced with the 2020 publication of *Getting it Right: Using Implementation Research to Improve Outcomes in Early Care and Education*. The time has never been more critical for researchers and policymakers to examine effective ECE programs and policies to understand what works, for whom, and under what conditions. In this report, we highlight the value the publication offers and our hope for how it can strengthen quality and outcomes for all young children.

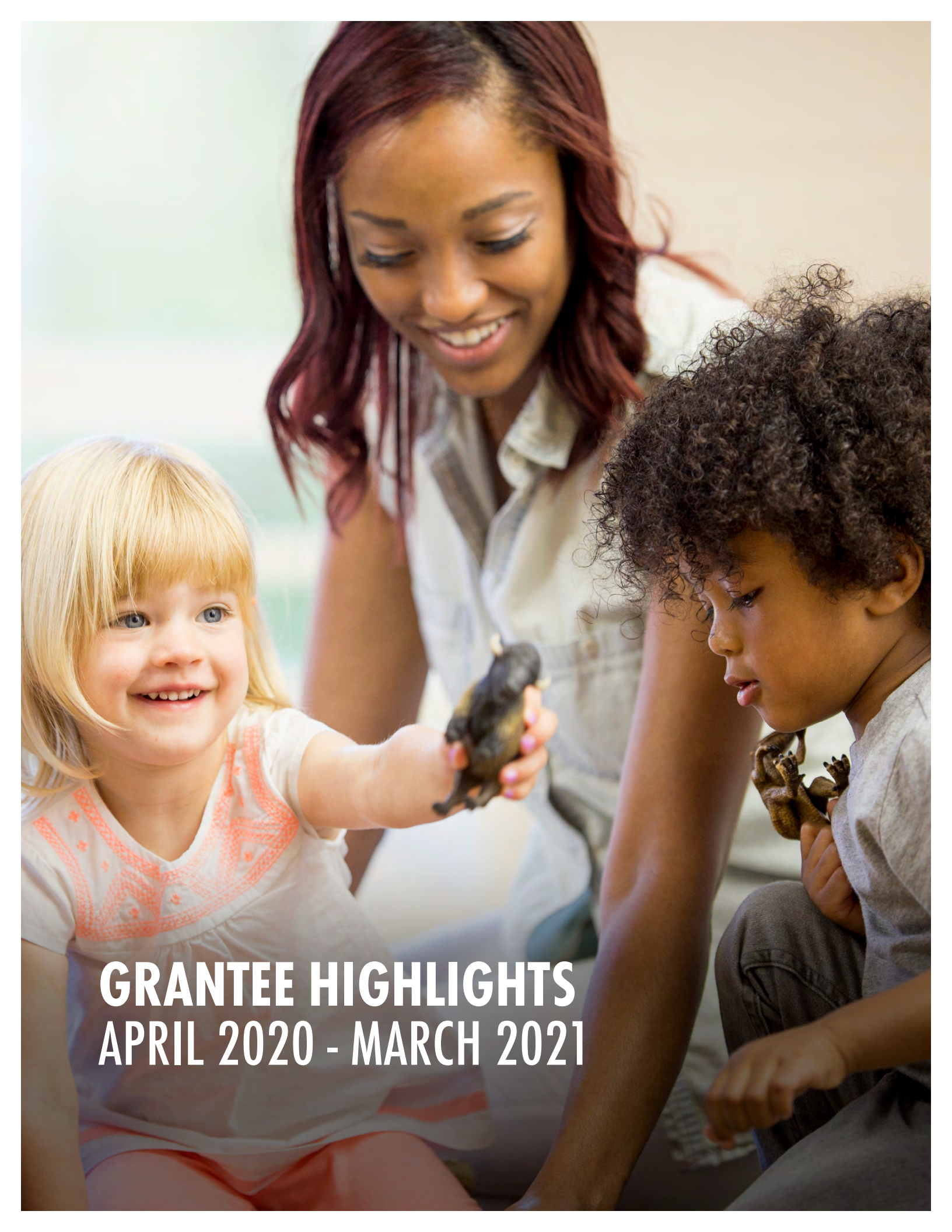
This has been a year of challenge, growth, and learning. We have seen incredibly innovative and competitive grant applications, strong engagement around the *Getting it Right* publication and affiliated webinars, and a renewed commitment to social justice through our partnerships in the field. We share this report as we continue to listen, learn, and act to advance equitable ECE for children and families and the early educators who enrich their lives.



H. Melvin Ming
Chair of the Board of Directors



Jacqueline Jones, Ph.D.
President and CEO

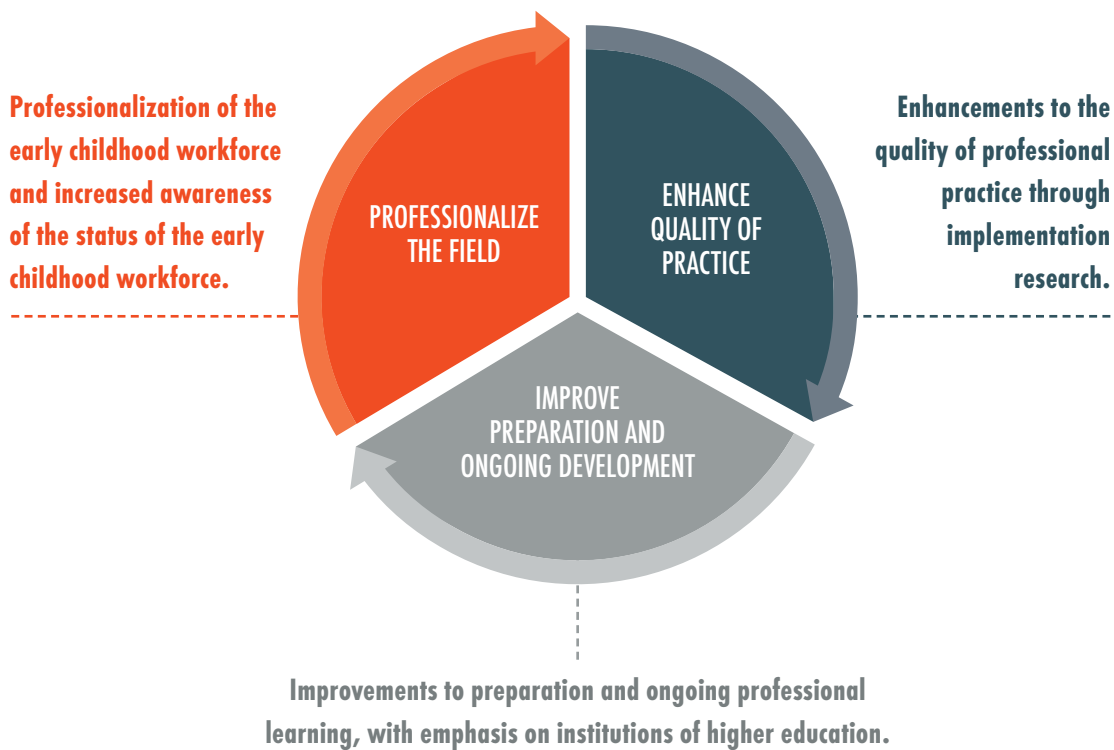


**GRANTEE HIGHLIGHTS
APRIL 2020 - MARCH 2021**

GRANTMAKING STRATEGY: LEVERAGING COLLABORATION AND PARTNERSHIPS

In 2014, the Foundation for Child Development began developing a programmatic strategy focused on strengthening the early care and education (ECE) workforce, which we define as those professionals who educate and care for young children from birth through age eight across a variety of settings and systems, as well as those who function in support and leadership roles. The Foundation adopted a theory of action which proposed that investing in the professionalization, preparation, and ongoing support of the ECE workforce could lead to higher quality early learning experiences and a broad range of improved outcomes for all young children, especially those facing the challenges of poverty and racism. Three areas of focus for the ECE workforce were developed (see Figure 1):

Figure 1: Foundation for Child Development’s Grantmaking Goals.



This year we are highlighting our grantmaking strategy of collaboration and partnership, which is key to advancing the Foundation’s early care and education workforce goals. We encourage the efforts of diverse stakeholders and philanthropic partners to collaboratively shape ECE systems and support the ECE workforce. [The New York City Early Childhood Research Network](#) (Research Network) and the [Early Educator Investment Collaborative](#) exemplify the success of such a strategy.

GRANTEE HIGHLIGHTS APRIL 1, 2020 - MARCH 31, 2021

► New York City Early Childhood Research Network



In 2015, the Foundation established the Research Network, a research-practice partnership that brings together city agency officials and researchers to focus on the ECE professionals in the implementation of the City’s Pre-K for All initiative.



The New York Early Childhood Professional Development Institute at the City University of New York manages the Research Network and convenes the partners to break down siloes and enhance the collaboration between policymakers and between the education researchers and policymakers.

Figure 2: Research Network Overview

The Research Network includes researchers and city officials from:

14 public and private institutions of higher education

4 city agencies involved in the City’s ECE system.



Partnering agencies include:



DEPARTMENT OF EDUCATION (DOE)



ADMINISTRATION FOR CHILDREN’S SERVICES (ACS)



DEPARTMENT OF HEALTH AND MENTAL HYGIENE



MAYOR’S OFFICE FOR ECONOMIC OPPORTUNITY

The Foundation initially funded eight implementation research studies and added two more, while the body of work overall grew to:

17 research studies



8 of the studies are complete

9 of the studies are currently underway

Such growth of research focused on the NYC ECE system would not have been possible without additional investment from the Heising-Simons Foundation, the W. Clement and Jessie V. Stone Foundation, the New York Early Childhood Partners, the Spencer Foundation, and the NYC Department of Education itself.

In previous annual reports we have highlighted recently completed studies, and this year two are featured. First, the mixed-methods study *Pre-K for All in NYC: Role of Teachers’ Advice Networks* by Elise Cappella, C. Cybele Raver, LaRue Allen, and Pamela Morris at New York University had three study aims to comprehensively examine ECE professional development in Pre-K for All programs.

GRANTEE HIGHLIGHTS APRIL 1, 2020 - MARCH 31, 2021

The first part studied how teachers with different levels of teacher qualifications are distributed across UPK classrooms. The second investigated the social networks that educators and other staff rely on to acquire and activate professional learning. The third aim delved into social networks to research the ways that administrators and teachers understand and use data about classroom quality to inform professional development and classroom practice.



Elise Cappella, Ph.D.

“The Foundation centers early childhood educators in research that values their lives and work. We discovered that when teachers have more colleagues to go to for advice, they have more job satisfaction, teaching confidence, and collective efficacy beliefs. Peer-to-peer interactions provide support and spread learning from formal professional development, and together, promise to strengthen teaching practice. The Foundation enabled us to show how these connections build communities where educators—and children and families—can thrive.” – Elise Cappella, Ph.D., Vice Dean for Research, Professor of Applied Psychology, Co-Director, IES-PIRT Program, NYU Steinhardt

In March 2021, results were released in “Using Data to Improve Quality: Formal and Informal Mechanisms Supporting Professional Development in NYC’s Pre-K for All” by Elise Cappella, Travis Cramer, C. Cybele Raver, LaRue Allen, and Pamela Morris. They found that ECE teachers who sought advice from colleagues at their schools had higher levels of job satisfaction, greater confidence in their teaching, and a stronger belief that peers can effectively work together to support children and their families. While both formal and informal professional development positively influenced teacher well-being, informal advice-seeking from peers, especially teaching assistants, surfaced as an overlooked resource in ECE settings.

Next, a collaboration between Beverly Falk, City College of New York and Mariana Souto-Manning, formerly of Columbia University, qualitatively studied the practices and policies in universal preschool classrooms supportive of and responsive to the needs of children and families from low-income, immigrant, racially, culturally, and linguistically diverse backgrounds. In November 2020, their “Quality UPK Teaching in Diverse Settings” report described how implementing seven principles into practice can promote high-quality early learning. The findings of this study illustrate how practices, behaviors, and attitudes reflect seven core principles (See Figure 3).

GRANTEE HIGHLIGHTS APRIL 1, 2020 - MARCH 31, 2021

Figure 3: Seven Core Principles from “Quality UPK Teaching in Diverse Settings”.

Seven Core Principles

All children can learn;
Their learning is varied;
They are active and multimodal meaning makers;

They have diverse, fluid, and flexible language practices;
Their sociocultural contexts are assets and valuable resources for learning;

They are critical thinkers and inquirers;
They learn within the context of caring and reciprocal relationships.



Mariana Souto-Manning, Ph.D.

“Amidst shifting demographics, diversities, and enduring racial disproportionality, we saw the need to transform early childhood teaching. Countering fragmented notions of “best practice” for English language learners, children with disabilities, and other distinct categories describing young children, families, and communities, we offer seven principles for shifting the architecture of early childhood teaching. Ultimately, these principles—developed with the generous support of the Foundation for Child Development—offer a potent pathway toward equitable and just teaching practices in early childhood across settings.” – Mariana Souto-Manning, Ph.D., President, Irving and Neison Harris President’s Chair, Graduate School in Child Development, Erikson Institute



Beverly Falk, Ed.D.

“We are grateful to the Foundation for the support of our study. We hope that our findings are a useful guide for the development of teaching practices, classroom environments, family involvement initiatives, and organizational structures and policies in early childhood settings across many different contexts and communities.” – Beverly Falk, Ed.D., Professor/Director, Graduate Programs in Early Childhood Education, The School of Education, The City College of New York Convent

For more information about the studies or recent activities within the Research Network, please visit earlychildhoodresearchny.org.

GRANTEE HIGHLIGHTS APRIL 1, 2020 - MARCH 31, 2021

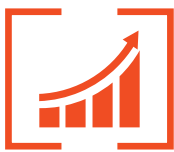
► Early Educator Investment Collaborative



As a priority in the Foundation’s grantmaking strategy, our partnership with seven other foundations in the Early Educator Investment Collaborative (The Collaborative) provided an opportunity to respond to urgent needs in the field at a critical time during COVID-19. Early educators, especially Black, Indigenous, Latinx, and Asian American/Pacific Islander ECE educators, have faced countless barriers and lacked the resources necessary to help them achieve their full potential as professionals. We witnessed how the pandemic created new hardships for young children and families and how it exacerbated longstanding systemic inequities in ECE and inequities experienced by the ECE workforce.

Figure 4: The Collaborative Grants

In October 2020, The Collaborative issued four grants aimed at supporting research and advocacy to advance ECE policy and the status of the workforce to build a better and more equitable ECE system:



The Child Care Relief Campaign

Urban Institute

Raising Child Care Fund

Yale University’s Edward Zigler Center
in Child Development and Social Policy

The Collaborative continues to make strides towards strengthening and diversifying lead teacher preparation programs and dismantling systemic inequities that uphold unjust pay for the ECE workforce, especially for female early educators of color. This year The Collaborative awarded **\$10.4 million in funding** to support partnerships between institutions of higher education with four-year bachelor’s degree programs and their state, territory, or Tribal Nation. The grants advance change in early educator preparation programs from student recruitment through educator induction/clinical practice and break down systemic barriers to higher education, particularly for early educators of color, as well as increase financial assistance for ECE students and work towards higher compensation for teachers post-graduation. The Collaborative prioritized minority-serving institutions and those that partner with two-year community colleges preparing students who bring racial, ethnic, linguistic, and socioeconomic diversity to the ECE field. The four grants were aimed at supporting research and advocacy to advance ECE policy and the status of the workforce to build a better and more equitable ECE system.

\$10.4M

in funding awarded to support partnerships between institutions of higher education with four-year bachelor’s degree programs and their state, territory, or Tribal Nation.

GRANTEE HIGHLIGHTS APRIL 1, 2020 - MARCH 31, 2021

► Foundation for Child Development COVID-19 Rapid Response Grants

In addition to the Foundation's effort to accommodate grantees' needs during the COVID-19 pandemic, the Foundation provided four Rapid Response Grants.

Figure 5: Goals for the Rapid Response Grants:



To advance equity and support efforts addressing racial, social, and economic injustice.



To fund research assessing the impact of the pandemic on young children and families and on the ECE workforce.

A \$25,000 grant to the **Bipartisan Policy Center (BPC)** further promoted the policy recommendations in the National Academies of Sciences, Engineering, and Medicine (2019) report, *A Roadmap to Reducing Childhood Poverty*. BPC engaged in the policy development work of assessing policymakers' interests, concerns, and aims to devise effective advocacy approaches encouraging identified Congressional leaders to implement the poverty reduction strategies identified in the report. Stemming from this work, BPC recently released a report explaining how policymakers can better implement the Child Tax Credit and Earned Income Tax Credit to promote family economic stability by rewarding work and by providing financial resources to support children's growth and learning.

General operating support (\$30,000 grant) was provided to **National Black Child Development Institute (NBCDI)** for their continuing efforts to achieve racial equity and positive outcomes for Black children experiencing the harms of poverty and racial discrimination. NBCDI released a policy brief on the impact of COVID-19 on Black families, drawing attention to the disproportionate health, social, and economic effects the pandemic had on communities of color and providing recommendations to address such inequities.

National Institute for Early Education Research (NIEER) at Rutgers University received a \$30,000 grant to conduct a national survey of 1,000 parents to examine preschool program participation, home learning environments, and remote learning supports for children ages three-to-five during the pandemic. Results indicate that during the 2019–2020 academic year, children lost learning opportunities both at home and in preschool programs and parents faced hardships in supporting their children's learning. NIEER's research summarizes key findings and identifies seven impacts of the pandemic on young children and their parents:

GRANTEE HIGHLIGHTS APRIL 1, 2020 - MARCH 31, 2021

Figure 6: NIEER's Seven Impacts of the Pandemic on Young Children and Their Parents:

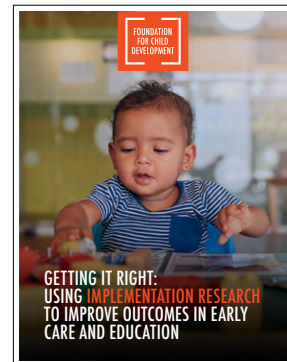
- ✔ Participation in center-based preschool programs remained substantially below pre-pandemic levels and much of what did occur was not in-person.
- ✔ Support for young children with disabilities appears to have suffered.
- ✔ Many more young children had high levels of social and emotional difficulties than expected.
- ✔ Preschool programs continue to struggle with assuring all young children eligible for either free or reduced-price meals get them.
- ✔ Parents had considerable difficulty with their children's preschool programs—particularly if their children were attending remotely.
- ✔ Among the hardships parents reported from the pandemic, the most common was getting less work done due to child care and education issues.
- ✔ Fewer parents reported reading to their children and teaching their children pre-academic skills.

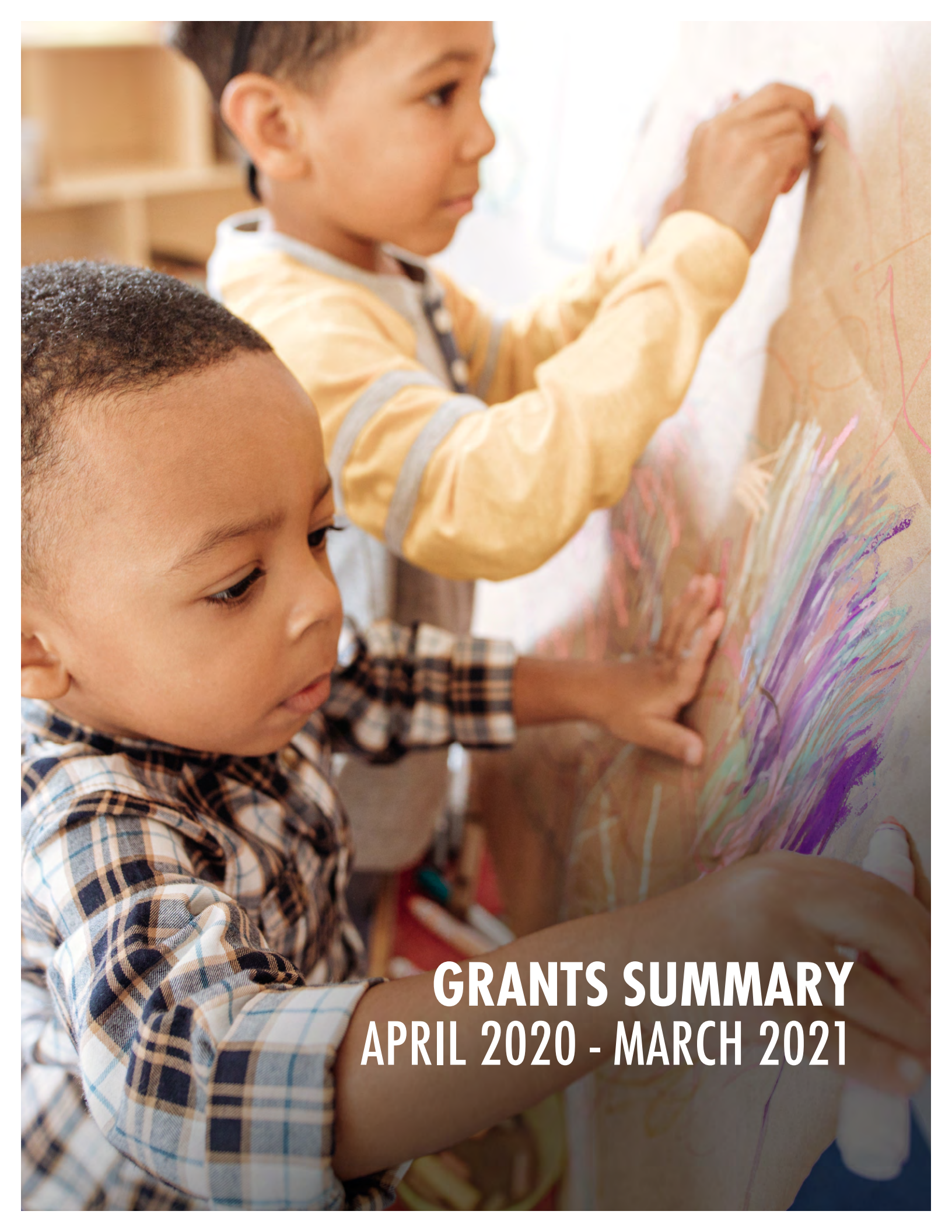
Finally, the **Zigler Center in Child Development and Social Policy at Yale University** received \$30,000 to support a national occupational epidemiology study of nearly 60,000 early educators to better understand the spread of COVID-19 in ECE programs and to examine the health, mental health, and economic impact of COVID-19 on the ECE workforce. Initial findings revealed that within the context of considerable infection mitigation efforts in health and safety practices engaged by the ECE workforce in child care programs, exposure to child care during the initial months of the pandemic was not associated with an increased risk for COVID-19 transmission to members of the ECE workforce. However, the study revealed that Black, Latinx, and Native American providers were more likely to test positive for COVID-19 and be hospitalized. In counties with higher rates of coronavirus deaths—the study's marker of community spread—child care workers were more likely to contract the virus. The research is published in *Pediatrics*, the peer-reviewed journal of the American Academy of Pediatrics.

GETTING IT RIGHT: USING IMPLEMENTATION RESEARCH TO IMPROVE OUTCOMES IN EARLY CARE AND EDUCATION

In June 2020, the Foundation released *Getting it Right: Using Implementation Research to Improve Outcomes in Early Care and Education*, to inform ECE researchers, policymakers, and practitioners of the value of implementation research in promoting learning opportunities that strengthen outcomes for all young children. Insights from prominent ECE researchers detail how decisionmakers can improve program quality by using implementation research to determine what works, for whom, and under what conditions. It assesses how young children and their families benefit from the ECE field gaining a nuanced understanding of implementation to improve programs and policies and to investigate issues such as race, ethnicity, socioeconomic status, cultural and linguistic background, and gender. Reflecting on the first year of publication and a *Getting it Right 2020 Summer Webinar Series*, the Foundation shares the following:

Figure 7: Getting it Right highlights from June 2020 - March 2021





**GRANTS SUMMARY
APRIL 2020 - MARCH 2021**

NEW GRANTS AWARDED APRIL 1, 2020 - MARCH 31, 2021

Continuing the Foundation's focus on strengthening the early care and education (ECE) workforce, this fiscal year grants were relevant to our three ECE workforce goals.

An award aimed at professionalizing the field further implemented the Foundation's approach of highlighting ECE across various levels of government to achieve systems change specifically by providing technical assistance to state legislators to address ECE workforce issues in their state. Other awards focused on ensuring that recommendations defining the professional role of program directors promote racial equity and exploring the potential of a research initiative to collect representative data on ECE policy, the workforce, and classroom quality in all 50 states.

Towards enhancing the quality of professional practice, awards made support the growth and development of ECE research-practice partnerships. Grant funds continue operating support for the New York City Early Childhood Research Network and fund new research examining racial bias and discrimination in preschool special education systems.

Additionally, within the Young Scholars Program (YSP), three research grants were awarded focusing on professional preparation pathways for the ECE workforce, ECE teachers' literacy instruction supporting children's critical thinking skills, and on the classroom practice of Latine preschool teachers working with children who are dual language learners. The Foundation also supported a second cohort within the Promising Scholars Program for YSP applicants who demonstrate exceptional potential to conduct rigorous, high-quality implementation research focused on the ECE workforce.

Relevant to improving preparation and professional learning, one award continues the Foundation's support of the Early Educator Investment Collaborative pooled fund, much of whose work was highlighted earlier.

The Foundation also provided grants focused on our priority populations to examine and define opportunity and achievement gaps and to assess strategies, policies, and programs that have the potential to reduce intergenerational poverty and address inequality for youth.

Finally, as discussed previously, the Foundation also provided grants aimed to respond quickly to needs that arose due to the COVID-19 pandemic.

► Professionalizing the ECE Field

National Conference of State Legislatures (NCSL), Denver, CO

\$400,000 over two years to support state legislators in increasing their knowledge of ECE workforce issues in their state. NCSL staff will provide five state teams with intensive technical assistance to develop state-specific goals and strategies, along with implementation action plans, to improve the workforce.

NEW GRANTS AWARDED APRIL 1, 2020 - MARCH 31, 2021

National Louis University, Wheeling, IL

\$180,000 over a year, on behalf of the McCormick Center for Early Childhood Leadership, supporting research to examine whether consensus recommendations in a unified professional framework for program directors promote or reduce racial inequity. The research also aims to identify the challenges, supports, and policy changes needed to implement the recommendations in ways that promote equity.

Rutgers, The State University of New Jersey, New Brunswick, NJ

\$100,000 over nine months, on behalf of the National Institute for Early Education Research, to plan the development of a comprehensive research initiative to collect and link state representative data on ECE policy, the workforce, and classroom quality in all 50 states. Researchers, policymakers, and practitioners will convene to address existing, complex questions related to this work as they define the purpose, scope, scale, design, and logistics of the intended research initiative.

► Improving Preparation and Professional Learning

Third Sector New England, Inc., Boston, MA

\$2,000,000 over three years to continue the fiscal sponsorship of the Early Educator Investment Collaborative.

► Enhancing the Quality of Professional Practice

Research Foundation of the City University of New York, New York, NY

\$408,000 over three years to support the New York Early Childhood Professional Development Institute to continue to grow and manage the New York City Early Childhood Research Network. Also, new research, co-designed with the New York City Department of Education, will investigate potential racial and gender bias present in ECE teachers' initial referrals to special education, special education program placements and process, and in teachers' inclusive classroom practices.

► Young Scholars Program

Bank Street College of Education, New York, NY

\$225,000 over two years to investigate the professional learning and classroom practice of Latine preschool teachers working with children who are dual language learners using the Self-Evaluation of Supports for Emergent Bilingual Acquisition tool.

Georgia State University Research Foundation, Inc., Statesboro, GA

\$225,000 over three years to examine pathways of professional preparation for entry into the ECE profession through a technical credential, an early child care diploma, an associate's degree, or a bachelor's degree. The study will investigate student enrollment, dropout, and degree completion in relation to college admissions criteria, degree program requirements, ECE market conditions, and student characteristics.

NEW GRANTS AWARDED APRIL 1, 2020 - MARCH 31, 2021

Regents of the University of Michigan, Ann Arbor, MI

\$30,000 over one year to support the provision of technical assistance to Young Scholar Program applicants to help them strengthen the quality and rigor of their proposed mixed-methods research designs in YSP full application submissions.

Trustees of Boston University, Boston, MA

\$29,000 over one year to support members within the Researchers Investigating Sociocultural Equity and Race Network to conduct an instructional webinar and a one-day virtual convening explaining the importance of and provide guidance for conducting asset-based research. The goal is to heighten awareness of such a research approach for the Foundation's scholars and the broader research community.

University of Maryland Baltimore County, Baltimore, MD

\$225,000 over two years to explore the usefulness of a series of professional development sessions focused on improving ECE teachers' literacy instruction using multicultural books to foster children's critical thinking around race-related themes in K-2nd grade classrooms.

► Promising Scholar Awards

East Carolina University, Greenville, NC

\$15,000 over one year to further develop a research proposal to examine racial and geographic inequities that exist within North Carolina's ECE preparation system.

Georgia Southern University Research and Service Foundation, Inc., Statesboro, GA

\$15,000 over one year to further develop a research proposal to investigate how professional development programs on equitable teaching practices can support early educators in creating equitable early learning experiences for students of color.

Research Foundation of the City University of New York, New York, NY

\$15,000 over one year to further develop a research proposal to examine the impact that a credit bearing Child Development Associate Certificate program has on the career pathways of Latine family child care providers.

University of North Carolina at Chapel Hill, Chapel Hill, NC

\$15,000 over one year to further develop a research proposal to explore implicit bias within ECE lead teachers' disciplinary responses in relationship to student race and teachers' own emotion regulation practices.

NEW GRANTS AWARDED APRIL 1, 2020 - MARCH 31, 2021

▶ **Supporting a Foundation Priority Population**

National Academy of Sciences, Washington, DC

\$250,000 over two years for a new consensus study within the Board on Children, Youth and Families to examine and define opportunity and achievement gaps, and the relationship between them, for young children from birth to age eight. The consensus study committee will make recommendations for future research and for policy on how to improve conditions and promote success for children—at home, in communities, and in schools.

National Academy of Sciences, Washington, DC

\$150,000 over three years to support a consensus study to examine strategies, policies, and programs that have the potential to reduce intergenerational poverty and address inequality for youth. The committee will make policy recommendations for federal investment in anti-poverty programs and policies.

▶ **COVID-19 Rapid Response Grants**

Bipartisan Policy Center (BPC), Washington, DC

\$25,000 to further promote the policy recommendations in the National Academies of Sciences, Engineering, and Medicine (2019) report, *A Roadmap to Reducing Childhood Poverty*. This grant enables BPC to engage in the development work of assessing policymakers' interests, concerns, and aims to devise effective advocacy approaches encouraging identified Congressional leaders to implement the poverty reduction strategies identified in the report.

National Black Child Development Institute (NBCDI), Washington, DC

\$30,000 for general operating support to NBCDI for their racial equity efforts to achieve positive outcomes for Black children experiencing the dual harms of poverty and racial discrimination.

Rutgers, The State University of New Jersey, New Brunswick, NJ

\$30,000 to support the National Institute for Early Education Research's national survey of 1,000 parents to examine preschool program participation, home learning environments, and remote learning supports for children ages three to five during the COVID-19 pandemic.

Yale University, New Haven, CT

\$30,000 to the Edward Zigler Center in Child Development and Social Policy to support a national occupational epidemiology study of nearly 100,000 early educators to better understand the spread of COVID-19 in ECE programs and to examine the health, mental health, and economic impact of COVID-19 on the ECE workforce.

NEW GRANTS AWARDED APRIL 1, 2020 - MARCH 31, 2021

TOTAL EARLY CARE AND EDUCATION WORKFORCE GRANTS	\$3,088,000
TOTAL YOUNG SCHOLARS PROGRAM GRANTS	\$794,000
PRIORITY POPULATION GRANTS	\$400,000
TOTAL COVID-19 RAPID RESPONSE GRANTS	\$115,000
TOTAL ADDITIONAL DISCRETIONARY GRANTS (less than \$30,000 each)	\$82,390
<hr/>	
TOTAL GRANTS AWARDED FY 2020-2021	\$4,479,390



A young child with curly hair and glasses, wearing a white eyelet dress, is looking down at several yellow candies on a wooden table. The child's hands are resting on the table, and the scene is lit with warm, soft light.

**FINANCIAL
STATEMENTS
2020 - 2021**

STATEMENTS OF REVENUE, EXPENSES, AND CHANGE IN NET ASSETS

MODIFIED CASH BASIS

YEAR ENDING 03/31/2021

SUPPORT AND REVENUE	Without Donor Restrictions	With Donor Restrictions	Total
Investment return			
Dividends and interest	\$ 2,027,739	\$ —	\$ 2,027,739
Realized gain on sale of investments	286,074	—	286,074
Unrealized loss on investments	30,762,440	—	30,762,440
Capital gain distributions from mutual funds	84,600	—	84,600
<i>Total Investment Return</i>	33,160,853	—	33,160,853
Direct investment expenses	(311,547)	—	(311,547)
Current federal excise tax and other tax payments	(19,649)	—	(19,649)
<i>Net Investment Return</i>	32,829,657	—	32,829,657
Other income	25,000	—	25,000
<i>Total Support and Revenue</i>	32,854,657	—	32,854,657
EXPENSES			
Program services			
Grants	3,000,000	—	3,000,000
Program development and direct charitable activities	1,047,739	—	1,047,739
Grants administration	56,528	—	56,528
<i>Total Program Services</i>	4,103,267	—	4,103,267
Operations and governance	698,818	—	698,818
Indirect investment management	57,215	—	57,215
<i>Total Expenses</i>	4,859,300	—	4,859,300
<i>Changes in Net Assets</i>	27,995,357	—	27,995,357
NET ASSETS			
Beginning of the year	85,957,489	3,058,538	89,016,027
End of the year	113,952,846	3,058,538	117,011,384

From Independent Auditors' Report, PKF O'Connor Davies, LLP, October 8, 2021

STATEMENTS OF REVENUE, EXPENSES, AND CHANGE IN NET ASSETS

MODIFIED CASH BASIS

YEAR ENDING 03/31/2020

SUPPORT AND REVENUE	Without Donor Restrictions	With Donor Restrictions	Total
Investment return			
Dividends and interest	\$ 2,657,491	\$ —	\$ 2,657,491
Realized gain on sale of investments	882,329	—	882,329
Unrealized loss on investments	(10,859,270)	—	(10,859,270)
Capital gain distributions from mutual funds	379,433	—	379,433
<i>Total Investment Return</i>	(6,940,017)	—	(6,940,017)
Direct investment expenses	(283,607)	—	(283,607)
Current federal excise tax and other tax payments	(48,250)	—	(48,250)
<i>Net Investment Return</i>	(7,271,874)	—	(7,271,874)
Other income	38	—	38
<i>Total Support and Revenue</i>	(7,271,836)	—	(7,271,836)
EXPENSES			
Program services			
Grants	3,800,000	—	3,800,000
Program development and direct charitable activities	1,392,310	—	1,392,310
Grants administration	158,778	—	158,778
<i>Total Program Services</i>	5,351,088	—	5,351,088
Operations and governance	1,034,713	—	1,034,713
Indirect investment management	55,423	—	55,423
<i>Total Expenses</i>	6,441,224	—	6,441,224
<i>Changes in Net Assets</i>	(13,713,060)	—	(13,713,060)
NET ASSETS			
Beginning of the year	99,670,549	3,058,538	102,729,087
End of the year	85,957,489	3,058,538	89,016,027

From Independent Auditors' Report, PKF O'Connor Davies, LLP, October 22, 2020

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(as of January 2021)
Manager of Finance & Administration

Nelson Ortiz
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