

VIRGINIA EARLY CHILDHOOD FOUNDATION 2026 ANNUAL REPORT TO STAKEHOLDERS



To our Stakeholders and Investors:

It is my pleasure to present the Virginia Early Childhood Foundation's (VECF) 2026 Annual Report on progress. This year marked VECF's 20th anniversary and with our partners we celebrated advances in the Commonwealth's public-private early childhood care and education system. As our founders envisioned, VECF continues to lead progress by driving innovation, partnerships, and advocacy to achieve the triple bottom line return of school-ready children, work-ready families, and business-ready communities.

VECF navigated a significant leadership transition with the retirement of Kathy Glazer, who served as president since 2012. We are grateful to Kathy for her years of service and the legacy and organization she helped shape. In July, we extended a warm welcome to Susanne Bell as incoming President. Susanne is a seasoned professional who will guide and deepen our work to ensure early childhood success for Virginia's families, communities, and long-term prosperity.

The Ready Regions network is embarking on its fifth year as a boots-on-the-ground, responsive infrastructure that is advancing opportunities for families with young children to thrive in every Virginia region. In FY26, we expanded the resources available through the [Ready Region ECCE Supply/Demand Data Dashboard](#) to provide one-page data profiles for every locality and legislative district in Virginia. We also developed data resources and maps to help each region identify, at a neighborhood-level, the highest-need areas for child care so that they can direct limited resources toward investments with the greatest impact for building the supply. This portfolio of data resources is supporting the [Virginia Business Roundtable for Early Education](#), [Virginia Promise Partnership](#), and VECF's other stakeholders to promote investment, improved policy, and innovation throughout Virginia's early childhood care and education system.

A recent [study](#) by the Prenatal-to-3 Policy Impact Center at Vanderbilt University estimates that a \$1.68 billion annual investment – estimated to fully fund Virginia's child care system – would immediately and annually return \$1.79 billion to Virginia's working parents, early educators, businesses, and child care centers. This research demonstrates that investing in Virginia's child care system is an investment in our workforce, our competitiveness, and our economy.

With general and administrative costs at less than one percent of our annual budget, VECF efficiently stewards public and private funds to both assist the state with problem-solving strategies and on-the-ground connections and to leverage innovations that drive significant return on investment.

Thank you for your valued partnership in this transformative work.



Gary R. Thomson

Gary Thomson
Chair

Financial Information

STATEMENT OF FINANCIAL POSITION

As of June 30, 2026

ASSETS

Cash & Cash Equivalents	\$6,235,680
Accounts Receivable	
Grants Receivable	5,771,390
Other Receivables	86,476
Prepaid Expenses	32,587
Other Assets	3,767
Right-of-Use Asset-Operating Lease	291,898

Property and Equipment

Furniture & Fixtures	49,035
Accumulated Depreciation	(28,155)

Total Property & Equipment	20,880
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Total Assets	\$12,442,678
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LIABILITIES & NET ASSETS

Liabilities

Accounts Payable	\$526,900
Refundable Advance	365,856
Grants Payable	3,206,060
Accrued Expenses	123,840
Line of Credit	2,810,245
Lease Liability-Operating Lease	291,898

Total Liabilities	7,324,799
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Net Assets

Without Donor Restrictions	23,141
With Donor Restrictions	5,094,738

Total Net Assets	5,117,879
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Total Liabilities & Net Assets	\$12,442,678
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STATEMENT OF ACTIVITIES

Year Ended June 30, 2026

PUBLIC SUPPORT & REVENUE

Public Support

Contributions	
Individual & Board Contributions	\$78,687
Corporations	160,229
Foundations & Organizations	1,693,000

Total Public Support	1,931,916
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Revenue

Government Grants	65,717,667
Interest Revenue	4,357

Total Revenue	65,722,024
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Total Support & Revenue	\$67,653,940
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EXPENSES

Program Services	\$66,254,266
Fundraising	39,373
Lobbying	35,253
Management & General	159,951

Total Expenses	66,488,843
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Change in Net Assets	1,165,097
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Net Assets, Beginning	3,952,782
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Net Assets, Ending	\$5,117,879
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2026 Donors

The Virginia Early Childhood Foundation is able to provide the vision and leadership essential to ensuring early childhood success because of the generosity and commitment of its funding partners. We proudly recognize and thank the following donors for their contributions between July 1, 2025 and June 30, 2026.

STAKEHOLDERS (\$25M+)

Virginia General Assembly through the
Virginia Department of Education

COLLABORATORS (\$1M - \$24,999,999)

US Administration for Children and
Families through the Virginia Department
of Education

- Child Care and Development Block Grant

US Administration for Children and
Families through the Virginia Department
of Education

- Preschool Development Grant Birth-Five

US Administration for Children and
Families through the Virginia Department
of Social Services

- Temporary Assistance for Needy Families

INVESTORS (\$100,000 - \$999,999)

Alliance for Early Success

Imaginable Futures Foundation

William R. Kenan, Jr. Charitable Trust

New Venture Fund

Robins Foundation

CAPACITY BUILDERS (\$50,000 TO \$99,999)

Community Foundation for a greater
Richmond

HII^^

The Bob and Anna Lou Schaberg Foundation

INNOVATORS (\$25,000 - \$49,999)

Reginald N. Jones through the Robins
Foundation

QUALITY CHAMPIONS (\$10,000-\$24,999)

Ballad Health^^

Mike and Mary Chinn

Dominion Energy^^

Bridget Hamre

John & Janice Wyatt Foundation*

CONVENERS (\$5,000 - \$9,999)

Altec Industries^

Appalachian Power^

C&F Bank^

Carilion Clinic^

Ben and Betty Davenport

Kathy Glazer

The Carol S. Mraz Foundation

PNC Financial Services Corporation

Tara Ramsey, Instant Systems^

University of Virginia^

Virginia Natural Gas^

PARTNERS (\$2,500 - \$4,999)

Joan Huffer and Robert Dugger Family Fund

Xavier Richardson – Mary Washington
Healthcare

Sonya Ravindranath Waddell through the
Ravindranath Fund of the Princeton Area
Community Foundation

Wells Fargo

PATRONS (\$1,000 - \$2,499)

Russ Bencks

Tom and Nancy Chewning

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Jason El Koubi

Ken and Lauren Hutcheson

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RBC Wealth Management

The Ross Family Fund

Lauren Samuelsen and William Reed Espinosa

Gary and Janice Thomson

John and Laurie Weinberg Donor Advised
Fund of Richmond Jewish Foundation

BENEFACTORS (\$250 - \$999)

Alleghany Highlands Chamber of Commerce
and Tourism^

Arlington Chamber of Commerce^

Averett University^

Batten University^

Black BRAND^

Botetourt County Economic Development^

Sharon and Rob Brager

Bristol Chamber of Commerce^

Capital Region Airport Commission^

Central Virginia Partnership for Economic
Development^

ChamberRVA^

Charlottesville Regional Chamber of
Commerce^

Culpeper County Economic Development^

City of Danville, Virginia, Office of Economic
Development and Tourism^

Danville Community College^

Danville Pittsylvania Chamber of Commerce^

Danville Public Schools^

Dr. David A. Doré

Fairfax County Economic Development
Authority^

Fairfax Futures^

Franklin County, Economic Development^

Fredericksburg Regional Alliance at UMW^

Fredericksburg Regional Chamber of
Commerce^

Goodwill Industries of the Valleys^

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Hampton Roads Chamber of Commerce^

Hampton Roads Workforce Council^

Harrisonburg-Rockingham Chamber of
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The Harvest Foundation^

Henrico Economic Development Authority^

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Piedmont Workforce Development Board^

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Roanoke County Economic Development^

Roanoke Regional Chamber of Commerce^

Roanoke Valley-Alleghany Regional
Commission^

Shenandoah Valley Partnership^

Southern Virginia Regional Alliance^

STRONG Accountable Care Community^

University of Virginia's College at Wise^

Virginia Coalfield Economic Development
Authority^

Virginia Restaurant, Lodging & Travel
Association^

Virginia's Heartland Regional Economic
Development Alliance^

Wellspring Foundation of Southwest Virginia^

Jamelle and James Wilson

Wytheville Community College^

YMCA of South Hampton Roads^

Terri and Chris Ziegler

FRIENDS (UP TO \$249)

Anonymous

Julie Burns

Robin Grossman

Inspiring HR

Emily Keenum

Bridget and Steve King

Jenna Martin

GIFTS IN HONOR

IN HONOR OF KATHY GLAZER

Anonymous

Sharon and Rob Brager

Julie Burns

Robin Grossman

Inspiring HR

Emily Keenum

Jenna Martin

Maria Perez-Lent

Terri and Chris Ziegler

IN HONOR OF THE TALENTED

VECF STAFF TEAM

Kathy Glazer

*100% of this donation supports the Virginia Early Childhood Funders Collaborative. ^100% of this donation supports the Virginia Business Roundtable for Early Education. ^^A portion of this donation supports the Virginia Business Roundtable for Early Education.

Our Vision: Every region in Virginia will ensure opportunities for all families with young children to thrive.

Our Mission: VECF is the non-partisan steward of Virginia's promise for early childhood success.

VECF Officers

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Huntington Ingalls Industries

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Federal Reserve Bank of Richmond

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Croatan Advisors

President

Susanne Bell





September 28, 2026

In August of 2026, the Virginia Early Childhood Foundation's auditors, Brown Edwards & Company, L.L.P., performed the financial and single audit for the 2026 fiscal year of July 1, 2025 to June 30, 2026. To date, the auditors cannot finalize the audited financial statements because the Office of Management and Budget has not yet issued the 2026 Compliance Supplement, and the AICPA Government Audit Quality Center has stated that auditors should not finalize single audits for any FYE 6/30/2026 until the 2026 Compliance Supplement is issued. Once it is issued and the single audit is finalized, the Virginia Early Childhood Foundation will forward the audited financial statement for your review.