

ANNUAL REPORT
2022-2023



COLLINGWOOD
SCHOOL



Read about our 2023 grads' post-secondary
choices at collingwood.org/grads

Message From The Head Of School



With Collingwood's 40th anniversary on the horizon, I'm proud of our School's accomplishments over the past four decades, thanks to the dedication of our parents, Board of Governors, staff and faculty. I feel very fortunate to have been part of this journey; this past year marked my fifth as the Head of School and my 30th year at Collingwood!

When I look back at the 2022-2023 year, there is much to celebrate as we have made progress in each of the Four Pillars in our Strategic Plan: Forward Focused Learning, Building Community, Wellbeing and Sustainability. I'm pleased to share the following highlights:

We believe in authentic, personalized learning experiences through inspired spaces that propel students to pursue their passions. We value the connections with experts to generate real-world learning experiences across the Four Strands, including ZenMaker Labs, Vancouver Film School and NuVu. Our Junior School built out an ADST program in the primary grades and added a new Low Ropes course to enrich land-based learning (Outdoor Education). We also made progress towards developing a Master Campus Plan for Wentworth. At Morven, we expanded Entrepreneurship

and Business Studies, leveraged workplace experience opportunities for Senior Students and offered immersive courses that focused on hands-on learning. Our Class of 2023 included 112 graduates who received an astounding 700+ offers to more than 150+ post-secondary institutions globally, as well as scholarships totalling more than \$3 million!

We believe that a strong community includes diverse minds and broad perspectives.

We're all in this together, and we seek to strengthen engagement with students, families, faculty, staff, and alumni. Last year, we surveyed our Alumni (the first in 11 years) and our Families to better understand what we're doing well and where we can improve. We expanded our Industry Connections Database, where volunteers with professional expertise can partner with faculty for authentic learning experiences and to enrich our Collingwood U program. Our commitment to a growth-oriented culture for employees expanded Professional Development and introduced a new Growth Coach model across both campuses to strengthen teaching practices. We built connections with families through Parent's Council and in-person activities, including the Welcome Back BBQ, Parent Conference, Grandparents and Special Friends Day, Founder's Day, and Spring Fair. In the broader community, we authentically re-connected with local Indigenous communities through guest speakers and by strengthening our relationship with the Squamish Nation in particular.

We believe in a culture that appreciates and supports the wellbeing of our students and staff and where everyone feels welcomed, understood and valued. This prioritization in wellbeing

is so that students develop an understanding and foundation for a healthy and balanced life. We work to achieve a sense of belonging and safety for all members of our school community through our Wentworth Homerooms and Community & Connections Blocks, as well as Community Blocks at Morven, our Days of Significance Calendar and our shared commitment to Equity, Diversity and Inclusion. Ongoing student wellbeing surveys will help evolve our student life programming, as do our regular Employee Engagement survey results, which guide our work with faculty and staff.

We believe that strong stewardship will advance our School and contribute to a brighter future for our world. A Collingwood education will be more accessible to qualified students regardless of their financial means through our scholarship and Financial Assistance Programs. Our commitment to environmental stewardship saw us conduct an environmental audit of our facilities to help inform our plans going forward. We also focused on effectively telling the story of both the need and the impact of our families' generous support of the annual Tartan Fund. As we near our 40th anniversary, our Board and Foundation are doing excellent work to ensure the long-term financial sustainability of our School for future generations - as evident in this report.

In closing, I'd like to make special mention of the leadership, guidance and support given to our School by the outgoing Chair of our Board of Governors, Dave Smith. It has been an honour to get to know and work with Dave, and he will be greatly missed as he steps down from the Board this October.

Lisa Evans,
Head of School

Chair, Board Of Governors



Dear Collingwood Community,

I am excited to share our 2022-2023 Annual Report with you. Each year, this report allows us to reflect on the state of our School and our accomplishments and to reflect on our goals for the future. During the past year, we returned to full programming and extracurricular activities, and this was embraced whole-heartedly by our students, faculty and community. It was great to see and feel!

Our School's strategic plan, **With Passion and Purpose**, has proven to be a tremendous asset for our leadership team, faculty, staff and the Board in influencing and guiding our actions. As we implement and execute against this plan, it is rewarding to see how our four pillars of Forward Focused Learning, Community, Wellbeing and Sustainability are resonating well throughout the organization. One exciting example of the work underway includes the early work towards the development of our master campus plans at Wentworth and Morven, which are aimed at improving and expanding our future facilities while reimagining existing spaces to better reflect emerging teaching and learning practices.

These new and revitalized spaces will provide room for student creativity, designing real-world solutions, hands-on learning, reflection and collaboration, supported by cutting-edge technology.

Your Board is a very engaged and committed group of volunteers—all of whom are parents or alumni from our School. I am fortunate to work with them and want to extend my sincere thanks for their passion for making our School the best it can be. I also can't say enough about our leadership team, faculty and staff. They are truly outstanding in their field, and we are grateful they chose to be at Collingwood.

As you page through this annual report, I hope you enjoy the pictures and stories, which remind us of why we chose Collingwood. We have a strong community at Collingwood that gives back so much in so many ways. Thank you for all your support.

Dave Smith,
Chair, Board of Governors



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Parents' Council



The 2022/23 school year was met with much enthusiasm and positive energy as Parents' Council events and activities returned fully to in-person formats. As always, we remained focused on our mission to create strong connections within our parent community.

Even before school commenced in September, our Parents' Council team was hard at work! During the summer, our New Family Summer Buddy Program Coordinators were working behind the scenes to match new Collingwood families with existing families. This program has been very well received, as we help to make the transition to a new school community easier and incredibly welcoming. In late August, the first Unishop sale of the school year took place. Offering excellent condition used uniform pieces, this is a Collingwood tradition many of our families look forward to in preparation for the new school year.

September kicked off in a great direction thanks to our Class and Grade Representative Liaisons, who ensured representatives across both campuses were assigned and up-to-date with all pertinent information to share with parents. A return to in-person Coffee Mornings allowed for parents to mix and mingle and to meet members of the Collingwood

leadership team. Communication is always a top priority of Parents' Council, and we continued to supplement school communications through our grade-wide WhatsApp groups and PC monthly newsletters.

This school year marked the return of our Parent Socials and the chance for us to offer a new format for these events at both campuses. At Wentworth, Parent Socials took place immediately following the Meet the Teacher meetings, and at Morven, a fun senior school social was hosted with help from our Grade 12 parents. Attendance was fantastic for both concepts, and feedback was highly positive.

Our Book Club, Workout in the Woods, Hiking, and Skiing outdoor connection groups thrived once again this year. Led by keen parent volunteers, these groups offer a wonderful way for parents to meet new people and socialize outside of school. We are also fortunate to have some very engaged volunteers who oversee our Persian, Chinese and French Cultural Interest Groups. These groups aim to share the beauty of their cultural traditions through activities such as the Double Ninth Climbing Festival, Nowruz and Lunar New Year celebrations and French social events.

In October, Parents' Council was excited to host the return of our first formal Parent Party - Enchanted. This event welcomed 240 parents to enjoy a lively evening downtown while reconnecting and forging new friendships. We also offered a number of smaller connection events throughout the year, including a nutrition workshop, a wine tasting, and a meditation workshop. Festive Craft Day and Bingo both returned at Wentworth - with incredible participation for both events and massive support from parent volunteers. April 22 marked the return of our beloved Spring Fair, with more than 1,000 people in attendance. This event brought our school community together for fun, food and memory-making.

As I step down from the role of Chair, I am very thankful for the opportunity to have worked alongside such a dedicated and supportive group of Parents' Council team members - truly lifelong memories I will always cherish! Thank you to all parents, students, staff and faculty for making Collingwood such a strong community!

Kristen Langdon
Chair, Parents' Council



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Alumni Association



It is with great pleasure that the Collingwood Alumni Executive Committee reflects upon the memorable moments during the 2022-23 year. It has been a year filled with connection, inspiration, and growth as we continue to nurture our ties with the Collingwood community.

In December 2022, we had the pleasure of coming together in person at the Pinnacle Hotel Harbourfront for our annual alumni winter party. It was a heartwarming experience to witness so many familiar faces and families as they shared stories of their time at Collingwood and the paths they've ventured upon since. These gatherings remind us that the bonds we forged at Collingwood continue to strengthen with each passing year.

In the new year, we had the privilege of hosting an intimate evening talk featuring Collingwood parent, family physician, and founder of Zilicare, Dr. Maryam Zeineddin. Dr. Z enlightened us on recent global disturbances, their emotional toll, and the importance of education and support during challenging times. Her insights resonated deeply with our community, reminding us of the strength we find in unity and understanding.

February marked the return of our successful CAVS business lunch, held at Glowbal restaurant. This year's discussion centred on Corporate Social Responsibility, a topic close to the hearts of Collingwood alumni. We were honoured to have Collingwood graduate of 2005 Sasha Faris and Collingwood alum, parent, and Board of Governance member Dan Sander lead the conversation. It was a testament to our community's dedication to service and leadership, emphasizing the value of putting words into action.

Later in the spring, the Alumni Executive Committee had the privilege of meeting with Collingwood's student leaders for a meet and greet, where we engaged in meaningful discussions about life as Collingwood alumni. This event provided a valuable opportunity to connect with future graduates and new alumni, fostering relationships that we look forward to nurturing in the years to come.

June brought an exciting milestone as we hosted our first-ever Alumni Homecoming event. We kicked off the weekend with an inspiring alumni panel where Joey Tai (Class of '06) engaged in insightful

conversations with fellow alumni about their diverse career pursuits and successes. Additionally, our weekend included an invigorating group workout class at F45 Ambleside Beach and celebrated our 10, 20, and 30-year reunions.

As we look back on the past year, I want to extend my heartfelt gratitude to the alumni community, our dedicated committee, and the school itself for their unwavering support. Together, we have accomplished incredible milestones and forged lasting connections that continue to define the Collingwood Alumni Association.

As we look forward to the 2023-24 school year, we are excited about the opportunities that lie ahead. We look forward to building upon the foundation we've established and continuing to strengthen the ties that bind us as proud Collingwood alumni.

Ariana Sairafi
Chair, Alumni Association



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Finance



With the closing out of our fiscal year, I am pleased to report that the financial health of the Society is strong. The Society's total revenues increased by 11% with the restart of school trips and competitions, attributing to 4% of the increase. The remaining 7% increase reflects the strength of the school's offering, with another year of full enrolment with more applications than available spaces as well as favourable investment returns.

Operating expenses rose 14%, with 4% attributed to the restart of school trips (given the increased activity as noted above) and competitions. The remaining 10% increase is driven by the School's commitment to invest in its faculty and staff, a central feature of our Strategic Plan, as well as a return to our "full scope" programming, more community events, the implementation of our strategic plan and general inflationary increases felt across many cost categories.

Fundraising remained strong this past year, with a \$0.5 million disbursement from the Collingwood School Foundation for financial assistance and student awards and just over \$1.0 million raised through donations to the Tartan Fund and from major gifts. This

reflects the health and strength of the Collingwood community and especially its enduring commitment to an enriched school experience for our children.

Overall, the year resulted in an operating surplus of \$2.5 million before debt repayment and capital expenditures. This surplus supports key initiatives outlined in the School's Strategic Plan, including the continued growth of our operating and capital reserves.

Looking at our balance sheet, I am happy to share that it, too, is strong. Cash and investments increased by \$2.9 million to \$44.6 million, primarily driven by our operating surplus. As noted each year, the cash balances reported on June 30 also reflect advance tuition fees received for the next school year.

We paid down \$1.8 million of bank debt related to the Morven build (completed in 2014), as well as the debt assumed to acquire four units adjacent to the Morven campus (another initiative in support of faculty attraction and retention). Our total remaining long-term debt stands at \$6.7 million. Our credit facilities are in good standing and in compliance with all bank covenants.

Finally, as recommended by both the Canadian Accredited Independent Schools and the Canada Revenue Agency, we have accumulated operating reserves of \$8.0 million. This is built into our financial risk management program to ensure the School is financially sustainable and prepared for significant and unexpected events. It is also noteworthy that we established a capital reserve this past year to support the increasing costs of developing and maintaining first-class educational facilities.

Our Society's annual financial statements for the year ended June 30, 2023, were audited by KPMG, an independent public accounting firm, with an unqualified opinion. To view the complete audited financial statements, please visit www.collingwood.org/governance.

Nicolas Jimenez
Treasurer

Collingwood School Society

Statement of Operations



COLLINGWOOD
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Year ended June 30, 2023 with comparative information for 2022

	Unrestricted operating reserve	Internally restricted	Externally restricted	Invested in capital assets	2023 Total	2022 Total
Revenue:						
Tuition fees	\$ 33,407,236	\$ -	\$ -	\$ -	\$ 33,407,236	\$ 32,175,871
Less: Financial assistance	(806,300)	-	(353,690)	-	(1,159,990)	(1,346,251)
	32,600,936	-	(353,690)	-	32,247,246	30,829,620
Government grants	4,240,965	-	-	-	4,240,965	4,080,514
New student admission fees	721,850	-	-	-	721,850	679,400
Transportation revenue	179,183	-	-	-	179,183	190,668
Investment income	1,005,953	-	-	-	1,005,953	184,053
Other	2,835,383	61,604	-	-	2,896,987	1,319,070
	41,584,270	61,604	(353,690)	-	41,292,184	37,283,325
Expenses:						
Salaries and benefits	28,868,676	-	-	-	28,868,676	26,667,581
Professional development	483,931	-	178	-	484,109	263,548
Curricular expense	3,445,812	-	196,246	-	3,642,058	1,748,630
Facilities	1,937,492	-	-	-	1,937,492	1,771,761
Transportation expense	403,001	-	-	-	403,001	568,516
Information technology	863,615	-	-	-	863,615	796,495
Parent, alumni and community relations	1,506,342	-	-	-	1,506,342	1,271,248
General and administrative	965,275	-	-	-	965,275	752,665
Amortization	-	-	-	2,451,170	2,451,170	2,276,504
Interest	109,859	-	-	-	109,859	143,009
	38,583,003	-	196,424	2,451,170	41,231,597	36,259,957
Excess of revenue over expenses before other items	3,000,267	61,604	(550,114)	(2,451,170)	60,587	1,023,368
Other:						
Fundraising	1,048,899	-	554,044	-	1,602,943	1,483,169
Gift to Collingwood School Foundation	(19,519)	-	-	-	(19,519)	(19,500)
Gain on sale of investments	146,291	-	-	-	146,291	
Fair value adjustment of investments	599,218	-	-	-	599,218	
Fair value adjustment of interest rate swap	105,693	-	-	-	105,693	(76,386)
	1,880,582	-	554,044	-	2,434,626	1,387,283
Excess of revenue over expenses	\$ 4,880,849	\$ 61,604	\$ 3,930	\$ (2,451,170)	\$ 2,495,213	\$ 2,410,651

Collingwood School Society

Statement of Financial Position

June 30, 2023, with comparative information for 2022



COLLINGWOOD
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	2023	2022
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 22,296,332	\$ 29,489,623
Short-term investments	5,206,168	7,633,748
Accounts receivable	444,243	249,697
Prepaid expenses	405,693	299,284
	<hr/> 28,352,436	<hr/> 37,672,352
Long-term investments	17,119,889	4,607,058
Capital assets	65,624,403	66,568,380
Long-term prepaid lease	55,579	64,841
	<hr/> \$ 111,152,307	<hr/> \$ 108,912,631
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,097,488	\$ 754,101
Accrued salaries and benefits	5,021,588	4,589,633
Tuition and other fees received in advance	30,127,608	29,320,950
Current portion of long-term debt	1,941,116	1,837,545
	<hr/> 38,187,800	<hr/> 36,502,229
Long-term debt	4,742,612	6,683,720
Net assets:		
Unrestricted:		
Operating reserve	7,951,867	7,138,340
Internally restricted:		
Capital reserve	722,592	-
Parents' Council	180,236	118,632
Externally restricted		
Invested in capital assets	426,525	422,595
	<hr/> 58,940,675	<hr/> 58,047,115
	68,221,895	65,726,682
	<hr/> \$ 111,152,307	<hr/> \$ 108,912,631

Collingwood School Foundation

Statement of Operations and Changes in Net Assets



COLLINGWOOD
SCHOOL

Year ended June 30, 2023 with comparative information for 2022

	General Fund	Restricted Fund	Endowment Funds		2023 Total	2022 Total
			Principal	Distributable		
Revenue:						
Donations	\$ 895,681	\$ 90,700	\$ 45,600	\$ -	\$ 1,031,981	\$ 110,364
Investment income	-	7,536	-	528,408	535,944	365,648
Gain on disposal of investments	-	4,059	-	283,912	287,971	388,005
	895,681	102,295	45,600	812,320	1,855,896	864,017
Expenses:						
Investment management fees and bank charges	16,644	1,102	-	77,264	95,010	89,559
Life insurance policy premiums	-	706	-	-	706	706
Professional fees	19,519	613	-	42,893	63,025	55,695
Donation to Collingwood School Society	859,518	98,871	-	433,354	1,391,743	463,106
	895,681	101,292	-	553,511	1,550,484	609,066
Excess of revenue over expenses before undernoted items	-	1,003	45,600	258,809	305,412	254,951
Fair value adjustment on investments	-	10,172	-	684,946	695,118	(1,684,184)
Foreign exchange adjustment on investments	-	(586)	-	(40,941)	(41,527)	-
Excess (deficiency) of revenue over expenses	-	10,589	45,600	902,814	959,003	(1,429,233)
Net assets, beginning of year	-	227,878	11,363,592	1,507,560	13,099,030	14,528,263
Net assets, end of year	\$ -	\$ 238,467	\$ 11,409,192	\$ 2,410,374	\$ 14,058,033	\$ 13,099,030

Collingwood School Foundation

Statement of Financial Position

June 30, 2023, with comparative information for 2022



COLLINGWOOD
SCHOOL

	2023	2022
ASSETS		
Cash	\$ 29,989	\$ 19,656
Investments	14,005,231	13,069,234
Due from Collingwood School Society	19,565	-
Cash surrender value of life insurance policies	37,328	35,981
	<u>\$ 14,092,113</u>	<u>\$ 13,124,871</u>
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 34,080	\$ 25,841
 Net assets:		
General Fund	-	-
Restricted Fund	238,467	227,878
Endowment Fund - principal	11,409,192	11,363,592
Endowment Fund - distributable	2,410,374	1,507,560
	<u>14,058,033</u>	<u>13,099,030</u>
	<u>\$ 14,092,113</u>	<u>\$ 13,124,871</u>



Read about our 2023 grads' post-secondary choices at collingwood.org/grads

Foundation Chair



The Collingwood School Foundation's primary purposes are to lead the School's fundraising initiatives, fund the School's strategic plan, and create and build long-term endowments for a variety of endeavours such as financial aid for students and capital projects.

The Foundation, established in 1999, had net assets totalling \$13,990,814 for the year ended June 30, 2023 (\$13,124,871 for the year ended June 30, 2022)

The Foundation Board of Directors consists of John O'Neill (Chair), Darrell Ert (Vice Chair), Sabrina Liak (Treasurer), as well as John Montalbano, Pat Delesalle, Dave Smith, Debby Carreau, Nicolas Jimenez, Lydia Ventura Patterson and new board members Michael Yoshino, Jocelyn Johansen and Ali Pirbhai.

For the 2023-2024 year ahead, the Foundation will continue to work on stewardship and investment management of the Endowment Funds and also on fundraising activities to grow its endowment funds to support Collingwood's plans and initiatives.

Thank you to all members of the Collingwood School family for your continued support.

John O'Neill
Chair, Collingwood School Foundation

2022-2023

Board of Governors

Chair - Dave Smith

Secretary - Karey Brooks

Treasurer - Nicolas Jimenez

Chair, Parents' Council - Kristen Langdon

Chair, Alumni Association - Ariana Sairafi

Debby Carreau

Lisa Evans

Leslie Farrar

Adam Hill

Mohamed Mansour

Kirsten McElgunn

Dan Sander

Lydia Ventura-Paterson



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Junior School (JK-Gr. 7)
2605 Wentworth Ave
West Vancouver BC V7S 3H4
T 604.925.8375



COLLINGWOOD
SCHOOL

Senior School (Gr. 8-12)
70 Morven Dr
West Vancouver BC V7S 1B2
T 604.925.3331

Gratefully living, working and learning on the unceded traditional territories of the Skwxwú7mesh (Squamish), Səlílwətaʔ/Selilwitulh (Tsleil-Waututh), and xwməθkwəy̓əm (Musqueam) Nations. Collingwood School is committed to respecting, celebrating, acknowledging and recognizing the land, people and spirit that spans our two campuses, as we aim to cultivate meaningful and long-lasting relationships with Indigenous communities.