The Annual Report is written and compiled each year by Shanghai American School.
Cover Illustration – Mariposa Serenade by Gina, Maddy, Iris and Maggie, ’27
The first day back on campus started with the usual routine of Covid-19 testing among other restrictions. But that didn’t prevent our students from buzzing with excitement, eager to catch up with their friends and hopeful for a great year. And then, there was a surprise twist of fate that filled the air with freedom and optimism.
OUR FOUNDATION

MISSION

WE INSPIRE IN ALL STUDENTS:

- A lifelong passion for learning.
- A commitment to act with integrity and compassion.
- The courage to live their dreams.
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ACKNOWLEDGEMENT
Cover illustration—Mariposa Serenade by Gina, Madelyn, Iris, and Maggie ’27, SASPD. Thanks to our community for submitting photos used in this annual report.
Dear SAS Parents,

School year 2022-23 reflects a year of resilience and adaptation for Shanghai American School (SAS). The school faced three distinct phases throughout the year, shaped by the ongoing challenges posed by the pandemic. Despite these obstacles, SAS remained committed to providing quality education and engaging experiences for its students.

In the first phase, Shanghai schools were not allowed to reopen to in-person instruction until September 1, 2022. To preserve the school calendar, classes were held online for the first eight school days. Municipal Covid-19 policies shaped daily schedules and access to campus throughout the first semester. This included several campus closures at both the Puxi and Pudong campuses due to secondary contact tracing. However, all permitted after-school activities went ahead as planned.

The second phase brought unexpected changes in early December when the government lifted Covid-19 restrictions. Unabated, the virus spread quickly through our school population. Both campuses were forced to close days before our scheduled winter break due to widespread illness among students, faculty, and support staff. Shanghai ordered schools to close their campuses to in-person instruction citywide.
The final phase began in mid-January 2023 when national government allowed schools throughout China to reopen in grade-based stages. By Chinese New Year, all students returned to campus, and SAS celebrated the holiday as a whole community for the first time in three years. With the relaxing of Covid-19 restrictions, Shanghai American School reinstituted pre-Covid-19 interscholastic athletics and activities. The Pudong and Puxi campuses hosted several APAC competitions with schools from all over China, including swimming, basketball, orchestra, and theater. SAS concluded the school year with robust college admissions and in-person commencements for both campuses.

Grounded in the SAS Forward strategic plan, the school undertook a comprehensive educational visioning exercise to integrate past and present school-based priorities, current research on the science of learning, and research-informed best practices for teaching. This work resulted in a draft future vision statement and informed the development of a draft Facilities Development Plan grounded in our teaching and learning commitments. Throughout the year, the school updated its approach to Human Resource management and faculty recruiting to ensure excellence and compliance. SAS also restructured and expanded its college counseling programs on both campuses and recruited additional college counselors to support program development goals.

During summer 2023, the school completed and/or continued several multi-year projects, including the construction of the third phase of the Pudong elementary playground, modernization of bathroom complexes schoolwide, and renewal of spaces on both campuses.

We extend our heartfelt gratitude to the entire SAS community — students, teachers, parents, staff, and administrators — for weathering the year’s storms, including recurring transportation challenges, with poise and grace as we all found our way to normalcy. We wish to acknowledge the tireless efforts of our school teams, PTSA leaders, and Board to ensure that SAS remains a premier international school.

James Nelligan
Head of School

Emily Chan
Chair, Board of Trustees
LEARNING GOALS

A Shanghai American School education equips students to transfer their knowledge and skills beyond the classroom, in authentic settings, over a lifetime.

CRITICAL THINKERS
SAS students are critical thinkers who develop ideas and construct arguments by questioning, evaluating, synthesizing, and considering perspective.

SKILLFUL COMMUNICATORS
SAS students are skillful communicators who advocate for self, others, and ideas in more than one language by listening, responding, and articulating through multiple media.

EFFECTIVE COLLABORATORS
SAS students are effective collaborators who help teams innovate outcomes to achieve a goal by holding themselves and others accountable, contributing in productive ways, and sustaining respectful interactions.

CREATIVE LEARNERS
SAS students are creative learners who engage their imaginations to generate novel ideas, demonstrate flexible thinking, evaluate approaches, and take action.

ETHICAL GLOBAL CITIZENS
SAS students are ethical global citizens who take action based on informed decisions filtered through empathy, integrity, sustainability, and social justice.

LEARNING PRINCIPLES

Imagine a community of integrity and compassion where all learners are:

- Empowered to make choices about how they reach clearly defined learning goals;
- Engaged in collaboration to solve authentic problems;
- Safe to take intellectual risks while persevering through challenges;
- Supported with modeling, differentiation, specific feedback, and opportunities for reflection and revision;
- Passionate, intrinsically motivated, and inspired to action.

This is learning at Shanghai American School.
SAS FORWARD
STRATEGIC PILLARS

1. INNOVATIVE AND INDIVIDUALIZED ACADEMICS
VISION — SAS believes a vibrant academic program models innovation, nurtures students' individual growth, and allows them to create personal pathways to success in school, in college, and in life.

COMMITMENT — SAS commits to engaging every student in innovative approaches to learning so they may thrive in a modern world.

2. INSPIRING AND CREATIVE LEARNING ENVIRONMENT
VISION — SAS believes that exceptional learning happens when innovative educators inspire future leaders in world-class, technologically advanced learning spaces, on campus and online.

COMMITMENT — SAS commits to creating sustainable, technologically advanced facilities and digital infrastructure as well as the professional environment to support them.

3. PERSONAL GROWTH AND EXPLORATION
VISION — SAS believes in an expansive, whole-child educational experience that extends beyond the classroom to inspire our students to live their dreams.

COMMITMENT — SAS commits to further developing a portfolio of distinctive programs and experiences that draw upon unique opportunities in China and inspire our students' passion for personal growth and exploration in athletics, the arts, entrepreneurial endeavors, and other arenas.

4. ETHICAL GLOBAL CITIZENSHIP
VISION — SAS believes all members of the SAS Community are global citizens capable of changing the world for the better.

COMMITMENT — SAS commits to curricular enhancement, program development, and community engagement to support ethical global citizenship that inspires individual action and supports our collective impact.

5. VIBRANT COMMUNITY
VISION — SAS believes in a vibrant school community united in mission and aspiration.

COMMITMENT — SAS commits to cultivating a culture of trust, pride, and belonging for all its stakeholders.
The Board is charged to serve the SAS community by setting the strategic direction of the school, hiring and supporting the Head of School, approving the school’s budget and longer-term financial plans, overseeing auditing and risk management, and governing the school through policies in partnership with the Head of School. The Board does not ordinarily involve itself in managerial or operational decisions but is available to provide guidance to the Head of School as needed, especially for critical decisions or in emergency situations.

There are thirteen (13) Trustees: seven (7) are elected by SAS parents; five (5) are appointed by the Board; one (1) is appointed by the U.S. Consulate General. Trustees elected by SAS parents must also be parents of SAS students themselves. The Board represents both Pudong and Puxi campuses, which allows for consistent leadership across SAS.

For more information, scan here:

Emily Chan  
Board Chair

David Wang  
Board Vice Chair/Advancement Task Force Chair

Emily Yeh ’08  
Board Secretary

Mark Ma  
Treasurer/Finance Committee Chair

Pang Lee  
Trusteeship Committee Chair

Kamran Vossoughi  
Strategy Committee Chair
Daniel Delk
Board Member Appointed by the U.S. Consulate General in Shanghai

Sue Luh
(resigned Semester 1)

Michael Sherretz

Yi Zhang
(joined Semester 2)

Todd Li

Peter Pierce

Scott Pollack

Lance Chen

Semester 2 Board group photo (not pictured: Kamran Vossoughi)
LEARNING AT SAS

Our Mission and Schoolwide Learning Goals inspired learning at SAS as we navigated the unpredictability of mandated Covid-19 closures during the first semester of the 2022-23 school year. This, along with our commitment to our Learning Principles, enabled us to continue to deliver a high-quality education to our students throughout the year.

VISIONING FOR THE FUTURE
As we navigated the end of Covid-19 times in China, we had an opportunity to also focus on strategic thinking and begin to clarify who we strive to be as a leading international school. Through focus groups, we worked with input from faculty, students and parents to shape the vision for the future of learning at SAS. Focus group discussions were related to beliefs and hopes for teaching and learning, as well as the types of learning spaces needed to allow for this teaching and learning to happen. The findings, supported by academic research, showed that durable learning is not only innovative but also individualized and occurs in authentic settings so that our students can make a better world one day. The work of codifying these principles into the classroom continued into the following school year.

CONTINUED CURRICULUM IMPROVEMENT
Program review and development is an important part of maintaining a guaranteed and viable curriculum. This process allows for the development of a shared purpose and elevates teaching and learning, with a focus on innovation. In 2022-23, along with the continued focus of developing engaging and inclusive learning engagements that focus the Transdisciplinary Transfer Goals for students of all grades in all subjects, we dedicated time to our Social Studies curriculum in Elementary. We began to develop a program that is progressively more rigorous and in depth as students transition from grade to grade. In Chinese, we also continued the design units of study and experiences that are meaningful for students with the skills and understandings often demonstrated by native or near native students, as well as for students who are learning Chinese as an additional language.
GEN AI AND LEARNING
The release of ChatGPT in the spring of 2023 and the rapid advancements in GenAI sparked a profound need for SAS to consider a shift in the way we approach learning. Faculty have been compelled to reassess traditional teaching methodologies in light of the evolving landscape of artificial intelligence. With ChatGPT’s emergence as a sophisticated conversational agent, capable of engaging in human-like interactions, SAS recognizes the need to equip students with crucial skills for this AI-driven era. There is now an increased emphasis on fostering critical thinking, creativity, and adaptability, as these qualities are seen as essential for navigating a future where human-AI collaboration is becoming increasingly prevalent. Moreover, the swift pace of technological change, exemplified by GenAI, has prompted us to prioritize agility and a focus on lifelong learning, emphasizing the importance of instilling a growth mindset and cultivating a passion for continuous exploration and acquisition of knowledge. Ultimately, the advent of ChatGPT and the rapid changes in GenAI have compelled us to rethink our educational approaches, ensuring that students are prepared to thrive in a world where AI is an integral part of their everyday lives. SAS will continue to work on integrating the use of AI in a safe and supported environment using our school Mission as a guide and Transdisciplinary Transfer Goals as a support system.

SOCIAL EMOTIONAL LEARNING AND WELLBEING
Our commitment to SEL and Wellbeing continued in 2022-23 with the adoption of the Stanford-based Challenge Success Surveys for students, parents and faculty. These externally managed surveys are annually completed by parents, faculty, and secondary students, and focus on wellbeing,
stress, support, belonging, and the perception of the student experience. These surveys allow the school to triangulate data and identify areas for growth with regards to wellbeing for both SAS students and faculty.

Additionally, at the divisional level, leaders, teachers, and counselors continue to develop and embed the structures that support SEL in their division: Morning Meetings, HomeBase, Advisory, and Anchor Groups. The program for each of these structures is continually improved based on the work of the Institute for Social Emotional Learning (IFSEL) and focuses on the teaching and learning of the SAS Competencies (based on CASEL). Counselors work collaboratively with coordinators to design lessons and experiences that support the wellbeing of each student. The existing structures also allow for an adult to connect regularly with a small group of students, allowing them to monitor how students are doing emotionally and academically, to support them and/or to refer them to the right support system, if needed.

SAS also continues to offer a series of Parent Eagle Academy sessions during the school year and at Parent Conferences. We welcome all parents to join us for these sessions. All sessions are announced in the weekly ALA.

**DIVERSITY, EQUITY, INCLUSION AND BELONGING IN SUPPORT OF WELLBEING**

SAS continued to prioritize students' wellbeing in 2022-23 by leaning into our Diversity, Equity, Inclusion, and Belonging (DEIB) work. The focus of this work aimed to create an inclusive environment for all. Recognizing the importance of fostering a sense of belonging, SAS implemented initiatives...
that addressed race and gender-related issues. For example, SAS established support groups and began to review the curriculum and the use of resources that include diverse perspectives and narratives, ensuring that students learn about the contributions of individuals from diverse groups.

The 2022-23 school year demonstrated our unwavering commitment to the learning and wellbeing of our students, despite the fluid and uncertain Covid-19 climate in the first semester. The dedication and resilience of our SAS community was evident in our students’ ability to navigate challenges. We remain steadfast in our mission to provide excellent education and look forward to another year of growth, learning, and collaboration.
ACTIVITIES + ARTS
ACTIVITIES + ARTS
ACTIVITIES + ARTS
OUR OUTCOMES

The College Counseling Offices at Shanghai American School empower each student to have the courage to live their dreams by providing comprehensive university counseling education and individual advising to support varied and flexible pathways. We partner with students, school counselors, advisors, and parents to create a visible framework for success and healthy transition into life after SAS. In 2022-23,

SAS PUDONG

1077 TOTAL NUMBER OF STUDENTS

93 CLASS OF 2023

ADVANCED COURSE RESULTS

4.43 SASPD Average Score
China Average 3.69
World Average 3.42

Scored at 3 or above

GPA MID-50% RANGE FOR SAS PUDONG CLASS OF 2023

3.41-3.89

37.2 SASPD Average Score

96% Awarded the IB Diploma

SAT AND ACT MID-50% RANGE FOR SAS PUDONG CLASS OF 2023

SAT

READING + WRITING 690-760
MATH 740-800
COMPOSITE 1420-1540

ACT

READING 30-34
ENGLISH 31-36
MATH 29-35
SCIENCE 30-34
COMPOSITE 31-35

Letter-based 4.0 grading scale is outlined on our transcript. We do not weight grades or rank students. Reported GPA only reflects courses taken at SAS or in SAS Online Learning.
SAS limited students from applying to more than ten (10) colleges/university systems. Our program is built on the premise that a student’s ability to engage in an informed process of elimination and self-expression through a college list edited and narrowed to reflect their values, priorities, and profile is an essential capstone of their senior year.

**SAS PU XI**

- **6%**
  - Australia, Europe, South America, Africa, Middle East
- **44%**
  - Asia
- **50%**
  - North America

**ADVANCED COURSE RESULTS**

**SASPX Average Score**
- China Average 3.69
- World Average 3.42
- **SASPUXI Average Score 4.2**

93% Scores at 3 or above

**GPA MID-50% RANGE FOR SAS PU XI CLASS OF 2023**
- **3.55-3.91**

Letter-based 4.0 grading scale is outlined on our transcript. We do not weight grades or rank students. Reported GPA only reflects courses taken at SAS or in SAS Online Learning.

**SAT AND ACT MID-50% RANGE FOR SAS PU XI CLASS OF 2023**

- **SAT**
  - **640-750** READING + WRITING
  - **670-790** MATH
  - **COMPOSITE 1320-1530**

93% Awarded the IB Diploma

**ACT**
- Only five members of the Class of 2023 have been able to sit the ACT to date, and we are unable to provide ACT data this year.
Though the Class of 2023 bore the brunt of the pandemic by experiencing its long reach in each of their four high school years, the seniors ended their final year on a high note. In the run-up to the in-person graduation ceremony, they dressed to the nines for prom night, one of the last few events they would be attending as the Class of 2023.

Before graduation day, Puxi and Pudong Grade 12s assembled for lunch and breakfast respectively, where they signed each other’s yearbooks and paid tribute to their parents and teachers. One of their final moments on campus was spent on a walkthrough to clapping and cheering by teachers, younger students and parents. This traditional Senior Walk set the tone for a graduation ceremony filled with nostalgia, excitement for the future and pride.

To cap off four years of high school, students, teachers and parents gathered at the Shanghai International Dance Center to witness the newest alums receive their high school diploma on stage to rounds of applause.

There were many who could not attend in person but still wanted to be a part of the event. Students in lower grades helped to photograph and livestream the momentous occasion, making the Class of 2023’s graduation accessible across the world. SAS leadership, fellow seniors, and alumna Betty Bar from the Class of ’49 addressed the students and praised them for their resilience, hard work and determination.

With the symbolic gesture of moving their graduation hat tassels from right to left, all 243 seniors had officially graduated.

That same evening, in what has become a tradition rooted in the pandemic and the generosity of alums, congratulatory messages lit up the night from the Citibank Tower across the Bund.
2023 UNIVERSITY MATRICULATION

Alberta College of Art and Design
Adelphi University
Alfred University
American University
Amsterdam University College
Architectural Association School of Architecture
Arizona State University Campus Immersion
Art Center College of Design
Arts University Bournemouth
Arts University Plymouth
Babson College
Bard College
Barnard College
Baylor University
Berklee College of Music
Birkbeck, University of London
Boston Architectural College
Boston College
Boston University
Brandeis University
Brigham Young University
Brigham Young University-Idaho
Brock University
Brown University
Brunel University London
Bryn Mawr College
Bucknell University
Butler University
California College of the Arts
California Institute of the Arts
California State University-Long Beach
Carleton College
Carnegie Mellon University
Case Western Reserve University
Chapman University
City University of Hong Kong
Colorado State University-Fort Collins
Columbia College Chicago
Columbia University in the City of New York
Concordia University
Cornell University
CUNY John Jay College of Criminal Justice
Denison University
Drexel University
Duke Kunshan University
EBS University of Business and Law
Ecole Polytechnique Federale de Lausanne
Emerson College
Emory University
Emory University-Oxford College
Erasmus University College
Erasmus University Rotterdam
Eugene Lang College of Liberal Arts
Fontys University of Applied Sciences
Fordham University
Frankfurt School of Finance and Management
George Washington University
Georgetown University
Georgia Institute of Technology
Goucher College
Grinnell College
Hamline University
Hampshire College
Hanyang University
Harvard University
Heriot-Watt University
Hilbert College
Hofstra University
IE University-Madrid Campus
Imperial College London
Indiana University-Bloomington
Ithaca College
Johns Hopkins University
Kenyon College
King's College London, University of London
Korea University
Lehigh University
Leiden University College The Hague
Lewis & Clark College
London Metropolitan University
London School of Economics and Political Science, University of London
Loughborough University
Louisiana State University and Agricultural & Mechanical College
Loyola Marymount University
Lynn University
Manchester Metropolitan University
Maryland Institute College of Art
Marymount Manhattan College
Massachusetts College of Art and Design
McGill University
McMaster University
Michigan State University
Mount Holyoke College
National University of Singapore
New York University
Newcastle University
Northeastern University
Northwestern University
Norwich University of the Arts
Oberlin College
Oberlin College|Conservatory of Music
Occidental College
Ohio State University-Main Campus
Otis College of Art and Design
Pace University
Parsons School of Design
Pennsylvania State University
Pepperdine University
Pomona College
Pratt Institute
Princeton University
Purdue University
Queen Mary University of London
Queen's University
Reed College
Rensselaer Polytechnic Institute
Rhode Island School of Design
Ringling College of Art and Design
Rollins College
Rose-Hulman Institute of Technology
Rotterdam University of Applied Sciences
Royal Holloway, University of London
Rutgers University-New Brunswick
San Diego State University
San Francisco State University
Santa Clara University
Sarah Lawrence College
Savannah College of Art and Design
School of the Art Institute of Chicago
School of Visual Arts
Scripps College
Seoul National University
Simmons University
Simon Fraser University
Smith College
Sophia University
St Francis College
Stanford University
Stevens Institute of Technology
Stony Brook University
Suffolk University
SUNY at Purchase College
Syracuse University
Tecnológico de Monterrey-Santa Fe
The Chinese University of Hong Kong
The Hong Kong Polytechnic University
The Hong Kong University of Science and Technology
The New School
The University of British Columbia
The University of British Columbia -Okanagan
The University of Edinburgh
The University of Hong Kong
The University of Queensland
The University of Sydney
Tufts University
Tulane University of Louisiana
UCL (University College London)
United States Military Academy
University College Utrecht
University for the Creative Arts
University of Alberta
University of Amstermd
University of Arizona
University of Bath
University of Birmingham
University of Bristol
University of Calgary
University of California-Berkeley
University of California-Davis
University of California-Irvine
University of California-Los Angeles
University of California-Merced
University of California-Riverside
University of California-San Diego
University of California-
-Santa Barbara
University of California-Santa Cruz
University of Cambridge
University of Chicago
University of Colorado Boulder
University of Connecticut
University of Delaware
University of East London
University of Exeter
University of Glasgow
University of Groningen
University of Guelph
University of Hawaii at Manoa
University of Illinois Urbana
-Champaign
University of Leeds
University of Manchester
University of Maryland-College Park
University of Massachusetts
-Amherst
University of Massachusetts
-Dartmouth
University of Melbourne
University of Miami
University of Michigan-Ann Arbor
University of Minnesota-Twin Cities
University of Navarra
University of New Hampshire-
Main Campus
University of North Carolina at Chapel Hill
University of Northern Colorado
University of Nottingham
University of Oregon
University of Ottawa
University of Oxford
University of Pennsylvania
University of Pittsburgh
-Pittsburgh Campus
University of Puget Sound
University of Reading
University of Rhode Island
University of Richmond
University of Rochester
University of Roehampton
University of San Francisco
University of Southampton
University of Southern California
University of St Andrews
University of Strathclyde
University of Surrey
University of Toronto
University of Victoria
University of Warwick
University of Washington
-Seattle Campus
University of Waterloo
University of West London
University of Wisconsin-Madison
University of York
Utah State University
Utrecht University
Virginia Polytechnic Institute and State University
Vrije Universiteit Amsterdam
Wagner College
Washington University in St Louis
Webster University
Wellesley College
Wesleyan University
Western University
Western Washington University
WHU - Otto Beisheim School of Management
Williams College
Worcester Polytechnic Institute
Yale University
Yonsei University
York University
OUR COMMUNITY

PTSA

PUDONG

Though filled with laughter and tears through Covid-19 and in transition to a post-pandemic era, it was still a meaningful year for the Pudong PTSA as they served the school and the community. The year kicked off with a training session for all Grade Level Coordinators (GLC), boosting team morale to set the tone for a fruitful year. Aside from organizing family events like the Spring Carnival, the K Family Farm Day, and G2 Family Adventure, the volunteers organized a variety of events for their fellow parents, such as parent coffees and luncheons.

Aside from day-to-day events and activities for students, holidays were made extra special. Grade 1 GLCs donated ingredients, molds and tutorial videos for students to make mooncakes for Mid-Autumn Festival. For Halloween, elementary GLCs, along with other parent volunteers, put on fashion shows by “mummifying” students with toilet paper. The PTSA spread some holiday cheer by hosting a marketplace for students, teachers and faculty to buy Christmas gifts for loved ones. In celebration of the Chinese New Year, teachers received festive gifts. The PTSA pulled out all the stops throughout the year, working tirelessly to support all student events.

PTSA

PUXI

Despite all the challenges related to Covid-19, Puxi’s PTSA hosted campuswide events throughout the 2022-23 school year. The annual Welcome Back BBQ was held in August to kickstart the year. The PTSA adopted a more active posture supporting events once the Covid-19 restrictions relaxed, including the second season of the APAC Festival. There was also the Chinese New Year celebration in February, a successful Spring Carnival in April and the headliner of the PTSA calendar – the annual Teachers Appreciation Luncheon in May.

In addition to these campuswide events, the PTSA also supported divisional activities. This included year-round holiday celebrations (Halloween, Thanksgiving, Christmas, Chinese New Year) and the Grade 5 transition ceremony. In the middle school, the PTSA provided academic support for projects such as Shark Tank and the documentary film festival, as well support with activities like Bonding Day, the MS Social and the Grade 8 transition ceremony. They offered a helping hand all year to high school events and sponsored two senior scholarships, the PTSA Leadership Award and the PTSA Spirit Award.
SAS PARENT SURVEY

In the sixth consecutive year of sentiment tracking with the annual parent satisfaction survey and notably after a semester of in-person classes and events, our Net Promoter Score and parent likelihood to recommend SAS rebounded. Satisfaction with specific areas such as education programs and extracurricular offerings improved marginally year-on-year, while the important metric of community belonging soared with over 80% of respondents feeling that SAS is the right place for their family.

We continued to make improvements in the survey collection mechanism and data insights. Instead of an email link to a website, we conducted the survey over WeChat and circulated the QR code in PTSA grade level chats. This allowed families the convenience to answer the survey at any time, on the device that they always carry. We also probed into more depth about factors driving each area, for example the correlation of course offerings to the rating of education programs.

How Likely Are You To Recommend SAS?

Top Two Box Satisfaction With:

![Graph showing satisfaction levels for various areas and how likely parents are to recommend SAS.]

77% chose 8 or higher.
ALUMNI

After reestablishing the Alumni Relations office in 2021, we continued to build momentum on reengaging our Eagles around the world. In addition to maintaining relationships with our pre-1950s alumni, the priority was and is still gathering updated contact information for the 40+ years of students who attended Shanghai American School since the reopening of the U.S. consulate in 1980. We leveraged milestone reunions as a natural point of contact to ask alumni about their accomplishments since graduating SAS and their interest in connecting with current students in events such as industry panels.

As part of the Marketing and Communications office, Alumni Relations also focused on telling the interesting stories of alums after leaving the gates of SAS. Their fields span the gamut from climate tech to crypto, from AI to IP law, but one commonality we heard from alums is that many have embraced the SAS mission in having the courage to live their dreams.

To our surprise, many alumni joined our relaunched Instagram account, particularly after an alumni wedding post! They continue to actively comment about nostalgic stories and grow as an extended SAS digital community.
MARKETING + COMMUNICATIONS

SOCIAL MEDIA

The return to (mostly) regular in-person instruction and events in the 2022-23 school year replenished the well of stories from which Marketing and Communications could draw and craft narratives. We continued to publish our regular favorites of “That Day” (campus life) and “Next Big Thing” (college journeys), and added new “Eagle Landings” (faculty introductions) and “Meet” (student passions) series to highlight the community.

In order to extend the reach of our content beyond our existing WeChat community, we relaunched our dormant Instagram account and established a Red (Xiaohongshu 小红书) account. While Instagram is an important part of the school search journey for prospective families outside China, we use Red to organically target domestic Chinese-speaking families who are seeking to educate themselves on international education.

We developed stories that were more informational and thus evergreen in nature, such as ones discussing academics, with the goal of marketing our school in breadth and expertise. These posts also experimented with the trending listicle format and as a result we found these to be among our top shared stories for our WeChat followers – namely our parents! On the other hand, our data showed that direct family interviews were most popular on Red in the form of our “Meet the Family” series, reflecting that prospective families desire to understand authentic experiences.

YOY in WeChat Average Reads per Post

More Followers on Red than Other International Schools

FOLLOW SAS!
OUTBOUND MARKETING

With Shanghai English-language print publications declining in visibility since Covid-19, we continued to pursue a strategy of content marketing in order to maintain a local presence in a more meaningful and cost effective manner. In alignment with Admissions, we focused event marketing on major Pudong venues to target resources toward Pudong leads. Together, we created and hosted a novel session at Pudong campus aimed specifically at middle and high school students interested in transitioning from other schools.

To build top funnel brand awareness with families outside of China, we engaged new partners, including an organization whose website is consulted by families moving to Shanghai and a highly trafficked online directory for international schools. As is our typical practice, we created content appropriate to this specific segment on this platform.

In addition to marketing toward prospective families, we also collaborated with HR in order to reach out to attract prospective teachers. In the wake of the spring lockdown, our content was oriented at showing the cosmopolitan life in Shanghai as much as the positive experiences of actual teachers at SAS.
COMMUNICATIONS

The goal of schoolwide communications is always to deliver confidence and consistency through a combination of clear, proactive, and accurate information. To that end, Communications works closely with school leadership and Facilities and Operations to ensure we understand the context and nuances of developing situations and employ consistent terminology across various messages.

Notifications regarding contact tracing incidents, abnormal PCR results, and temporary closures kept the department busy until January as we continued to use the processes set in place the previous school year. The multiple platforms and purposes included: use of SMS and collaboration with PTSA for the immediacy of push notification; the TMS app and SAS website for pull communication; official SAS emails as the formal channel; and a “situation update” webpage activated for rapidly changing emergency situations.
CELEBRATING OUR DIVERSE AND DEDICATED FACULTY

As we look back on the 2022-23 academic year, we take immense pride in the exceptional team of educators who have been the lifeblood of our school.

UNITY IN DIVERSITY
Our faculty continues to represent a vibrant tapestry of cultures and backgrounds, creating a dynamic learning environment where global perspectives are not merely discussed but lived. Our diverse teaching staff, hailing from over 33 different countries, ensures that our classrooms are hubs of international understanding.

EXPERIENCE AND EXPERTISE
With a wealth of collective experience and expertise, our educators are the driving force behind our unwavering commitment to academic excellence. It is with pride that we note an average of 13 years of teaching experience among our faculty members. Moreover, 70.68% of our 382 educators hold masters degrees or higher. This impressive profile enriches our classrooms daily.

FACULTY QUALIFICATIONS

<table>
<thead>
<tr>
<th>Degree</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>PhD</td>
<td>2.36%</td>
</tr>
<tr>
<td>Master</td>
<td>70.68%</td>
</tr>
<tr>
<td>Bachelor</td>
<td>26.18%</td>
</tr>
<tr>
<td>Associate</td>
<td>0.8%</td>
</tr>
</tbody>
</table>

COUNTRIES

<table>
<thead>
<tr>
<th>Country</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.A.</td>
<td>49.2%</td>
</tr>
<tr>
<td>Canada</td>
<td>13.1%</td>
</tr>
<tr>
<td>P.R.C.</td>
<td>12.3%</td>
</tr>
<tr>
<td>Australia/ New Zealand</td>
<td>6.5%</td>
</tr>
<tr>
<td>U.K.</td>
<td>6.0%</td>
</tr>
</tbody>
</table>

Expatriate Faculty: 87.7%
Chinese Faculty: 12.3%

NEW ADDITIONS
In August 2022, we enthusiastically welcomed 101 remarkable educators into our school community. Their fresh insights and innovative teaching approaches have begun reshaping our educational landscape in exciting ways. This new cohort, alongside our returning faculty, wholeheartedly embraced our mission of inspiring, challenging, and empowering our students.

STUDENT-CENTERED EXCELLENCE
Above all, our faculty members remain unwavering in their dedication to providing students with a nurturing yet challenging environment where they can excel academically and personally. Their passion for education and their genuine care for each student make our school a place where young minds flourish. Our faculty’s commitment to students is truly the cornerstone of our success.
At the start of the 2022-23 admissions season in October 2021, Shanghai was still dealing with strict zero-Covid policies to control outbreaks. China’s borders were still closed, and people were weary from the cycle of lockdowns and quarantines. However, the admissions season began much stronger than the previous year, and application numbers more closely resembled pre-Covid-19 numbers from October until March. However, in April 2022, Shanghai imposed its strictest and most prolonged lockdown, causing many people to question their plans to remain in or come to Shanghai. Consequently, application numbers during this period plummeted.

Overall, schoolwide applications were up 16% compared to the record year of 2021-22 and up 11% compared to the five-year average. Puxi was up 20% and Pudong up 6% compared to 2021-22, and both were up 13% and 6% respectively to their five-year averages, indicating Puxi was more inclined to be impacted by the easing environment.

Applications for PK3 to Grade 1 in 2022-23 accounted for 39%, the largest proportion of schoolwide applications. This is the same as last year, but lower than the 43% five-year average. The application pool largely consisted of students from right here in Shanghai.

Both Pudong and Puxi campuses have seen stable enrollment over the last five years. Pudong had a small increase and Puxi had a small decrease in enrollment for 2022-23. Puxi campus stood at 1,746,
above the five-year average of 1,711. Pudong had 1,077, also above their five-year average of 1,053.
Even though enrollment was slightly higher than the five-year average, the 2022-23 school year opened below budget and we remained below budget throughout the year due to the high attrition and the challenge to refill vacant seats in Grades 11 and 12, which historically have low application numbers and enrollment. Additionally, due to the continued strict Covid-19 policies and lockdowns, our yield dropped.

**ATTRITION**
Pudong campus saw an increase in attrition and Puxi had a decrease in attrition for the 2022-23 school year. Pudong was up three point five percentage points from 2021-22, and Puxi was down five percentage points from 2021-22. Pudong’s attrition for 2022-23 was 3.1% higher compared to its five-year average and was a historical high compared to the past five years. Pudong’s 2022-23 attrition was in line with the attrition rate during the start of Covid-19 in 2019-20. On the other hand, Puxi’s attrition for 2022-23 was 0.7% lower than its five-year average. This seems to be a return to pre-Covid-19 attrition trends.

---

<table>
<thead>
<tr>
<th>PERCENTAGE OF WITHDRAWN STUDENTS</th>
<th>2022-23</th>
<th>5 Year Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pudong</td>
<td>15.4%</td>
<td>12.3%</td>
</tr>
<tr>
<td>Puxi</td>
<td>10.7%</td>
<td>11.4%</td>
</tr>
<tr>
<td>Schoolwide</td>
<td>12.5%</td>
<td>11.7%</td>
</tr>
</tbody>
</table>

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Shanghai American School (SAS) is a not-for-profit institution, meaning that every dollar received is invested in the school to provide an excellent education for our students. This is done through attracting and retaining highly qualified faculty, staff and administration, investing in quality instructional resources, providing excellent equipment and world-class technology, or maintaining, renovating, remodeling or adding to our top-tier facilities. Our Board of Trustees are voluntary members, who receive no financial compensation for their time and effort. SAS is a non-owned, non-profit entity, there are no shareholders or investors to which a return is paid.

Although our tuition rates are among the most competitive in Shanghai, SAS continues to provide the most comprehensive educational programs and services, the best facilities, and the most qualified faculty among all international schools.

SAS managed its finances during the difficult Covid-19 global pandemic period in the most effective way possible.

SAS budgets and manages its finances in alignment with the school year cycle, such that financial results are based on the period from August 1 to July 31. Results are also presented here on an accrual accounting basis. The following provides a summary of the financial results for the 2022-23 school year that has been reviewed by auditors.

ANNUAL RESULTS
Our actual revenue reached ¥905.8M, lower than the budgeted ¥932.8M by ¥27M, mostly due to decreased enrollment. Our end of year enrollment reached 2,846, 64 students less than the budgeted 2,910. Revenue from investment income increased by ¥7.5M from the budgeted ¥14M, to over ¥21.5M as the result of the finance team’s effort in maximizing income by available funds despite a lower interest rate trend. The other unbudgeted revenue included the IIT refund and other revenues.
Due to the Covid-19 pandemic and subsequent travel restrictions, there were no student trips in the first semester of 2022-23. As a result, the total recoverable revenue was about ¥11M less than the budgeted amount of ¥16.4M. Additionally, the revenue on the cost recovery items such as the school transportation service fees was ¥163K less than the budget.

Annual expenses were ¥757.6M (Table 1), which is about ¥50.9M less than the budgeted amount of ¥808.5M. The salary and benefits portion of the total annual expenses accounted for about ¥583M, approximately ¥38.9M less than the budgeted ¥621.9M.

The Materials and Supplies spending was ¥21.9M, ¥1.8M less than the budgeted ¥23.7M.

Contracted Services spending was ¥16M lower than budgeted, a significant portion resulting from the staff professional development and after-school activity bus fees. Due to the pandemic, we had savings of around ¥14.5M in service fees from recoverable student buses, activities and trip fees. The other savings of ¥1.5M resulted from operational cost management. Other Charges were about ¥4.5M lower than expected, mostly due to the gain of foreign currency exchange, utilities saving and savings from the Strategic Planning budget.

The depreciation expense was ¥59.4M, ¥25.2M less than the budgeted ¥84.6M. This decrease is due to the reduced overall capitalized amount as well as reduced depreciation expenses in the 2022-23 school year.

The Surplus before the Corporate Income Tax (CIT) was ¥88.7M. Therefore, the actual CIT is ¥21.2M, versus ¥9.9M that was accounted for in the budget. The Surplus after CIT for 2022-23 ended with ¥67.5M.

A pie chart highlighting the major areas of pre-tax annual expenses is also provided in Figure 1.
The school remains in a very solid financial position, as witnessed in the balance sheet in Table 2. This is predominantly due to the normal international school cash cycle where a significant portion of fees is paid in advance for the 2023-24 school year (which are billed in advance as unearned revenues), in addition to the accumulation of prior year surpluses.

The school’s financial assets are predominantly held conservatively as cash or short-term investments, for a total of ¥1,072.2M. The school’s net investment in facilities and equipment is expected to be roughly ¥327.8M. Other assets totaling ¥38.8M include inventory and prepaid expenses and overseas orders for the 2023-24 school year, giving a Total Assets of ¥1,442.1M.

**Table 1:** Pre-Tax Expenditure Breakdown, as of July 31, 2023

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and Benefits</td>
<td>¥583,050,000</td>
<td>77%</td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>¥21,860,000</td>
<td>3%</td>
</tr>
<tr>
<td>Contracted Services</td>
<td>¥107,920,000</td>
<td>14%</td>
</tr>
<tr>
<td>Other Charges</td>
<td>¥8,410,000</td>
<td>1%</td>
</tr>
<tr>
<td>Campus Maintenance &amp; Repair, Landscaping and Pre-Construction Work</td>
<td>¥36,370,000</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>¥757,610,000</td>
<td>100%</td>
</tr>
</tbody>
</table>

**Figure 1:** 2022-23 Annual Pre-Tax Expenditures, as of July 31, 2023

- **Salaries & Benefits** 77%
- **Contract Services** 14%
- **Materials & Supplies** 3%
- **Other Charges** 1%
- **Campus Maintenance & Repair, Landscaping and Pre-Construction Work** 5%

**CONSOLIDATED FINANCIAL POSITION**
The school's liabilities consist primarily of unearned fees (for 2023-24) of ¥625.2M and ¥63.4M of Accounts Payable and Other Liabilities, giving a Total Liabilities of ¥688.6M. Therefore, the school's Net Assets is ¥753.5M. This represents a healthy cash and short-term investment balance to allow for the ongoing reinvestment in educational programs and facilities.

Table 2: Financial Position, as of July 31, 2023

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>RMB</th>
<th>LIABILITIES</th>
<th>RMB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Investments</td>
<td>¥1,072,200,000</td>
<td>Unearned Fees</td>
<td>¥625,200,000</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>¥3,300,000</td>
<td>Accounts Payable &amp; Other Liabilities</td>
<td>¥63,400,000</td>
</tr>
<tr>
<td>Facilities &amp; Equipment</td>
<td>¥327,800,000</td>
<td>Total Liabilities</td>
<td>¥688,600,000</td>
</tr>
<tr>
<td>Other Assets</td>
<td>¥38,800,000</td>
<td>Net Assets</td>
<td>¥753,500,000</td>
</tr>
<tr>
<td>Total Assets</td>
<td>¥1,442,100,000</td>
<td>Total Liabilities &amp; Net Assets</td>
<td>¥1,442,100,000</td>
</tr>
</tbody>
</table>

Figure 2:
Finally, after years of yearning for sporting events beyond the borders of Shanghai, hosting other schools for student-led events and face-to-face graduations, all Covid-19 restrictions were lifted forever. What a sweet ending to the school year.
THAT DAY

EAGLES SOARED WITH NEWFOUND FREEDOM