



COLLINGWOOD
SCHOOL



2018-19
Annual Report

Message From The Head Of School



This fall marks our 35th Anniversary, and it is an exciting time in Collingwood's career. Having reached middle age, we are able to reflect and look back on all of the hard work and efforts that have gotten us to this point in our School's history. We're also at an interesting crossroads, with the opportunity to truly refine our vision and to chart an innovative course going forward as part of our next Strategic Plan.

Over the last year, we have focused our efforts on addressing the findings from our Employee Engagement Survey and continue to look for opportunities to ensure that students are at the heart of every decision that we make. Our Teaching and Learning goals include aligning curriculums and assessments across grades, departments and campuses. We are also focused on making student thinking visible, as well as enhancing our Character Education Program.

We have made considerable progress in our two strategic goals: Talent Magnet and Financial Aid. With the hiring of our first HR Manager last year, we have been more deliberate in how we target Talent Acquisition for the School. We know that compensation and benefits

are key to our ability to attract and keep excellent employees and are have enacted a comprehensive plan to ensure Collingwood is well-positioned.

With the transfer of funds from the Collingwood School Society to the School's Foundation, we are now in a position to offer families Financial Aid for the first time. Our goal is to create greater socio-economic diversity within our school community. Accordingly, access to our needs-based Financial Aid program is intended to transform the lives of mission-appropriate students in Grades 6-12 whose families would otherwise not have the financial resources – or perhaps even dream – of applying to Collingwood for their child. Following the vision of our founders, Collingwood will be looking to serve the North Shore first, and then the Greater Vancouver area. Current families, new families, as well as faculty and staff, will be able to apply for Financial Assistance. Our first Financial Aid students will enter Collingwood in September 2020 – a true milestone in the School's history!

Lisa Evans,
Head of School

Message from the Board Chair



As our current year comes to a close and my tenure on the Board winds down, I am reflective of the last decade. In my tenure at the school, I have seen five headmasters. I know we have staff who remember all five, but I doubt we have any parents who do. In that time, we have expanded the junior school at Wentworth by three grades (JK, 6, 7). We have doubled the size of the Wentworth campus, including new gyms and a new field. We have built an entirely new senior school, including a new dance studio, a new music facility, a new theatre in the round and a new practice field. We have joint ventured on a rugby facility at Klahanie. We have built on a legacy of academic excellence through new advanced courses and new instructors. And most recently established an endowment to drive socioeconomic diversity at the School.

Current parents enjoy the benefits of these past deeds and should be encouraged to make their own mark on Collingwood for the next generation of parents who will look back with gratitude. Pay it forward! The School's endowment fund may well be the "big C" change current parents can leave as their legacy. A school that creates real social change in our community and improves the lives of those less fortunate is as worthy a goal as those that have come before. Maybe more so.

Thank you all for your support over the past years.

Brent Wolverton,
Board Chair



Parents' Council



This year was packed with new initiatives for our Collingwood families to connect while continuing with all of our usual programs and events. Parents' Council restructured our goals to prioritize community building as our primary aim, followed by supporting our school and assisting with fundraising.

The school year started in the summer for many of our volunteers, with our new family-buddy program. This was an incredibly successful program in which new families were buddied with existing families. The enthusiasm continued at the annual Back to School BBQ, with PC volunteers welcoming parents and highlighting the wide range of parent initiatives planned for the year. Grade-wide coffee mornings were held at each campus for parents to connect with each other and with our PC team, followed by grade-wide parent socials hosted in parent homes later in the fall.

Several new initiatives were launched, including grade-wide book clubs, a 'work out in the woods' club, and a dog hiking parent club. Our PC team and parent volunteers went on to host a tremendous number of events throughout the year, including:

- Our first annual Family Bingo Night, a jam-packed evening of family fun
- Festive Craft Day, a beloved full-day event where K to G. 3 students create handmade ornaments for a loved one and another to decorate our Collingwood tree in the Dundarave Festival of Lights
- Scholastic Book Fair was held in December for kids to choose books and also to help fill teacher wish lists for our classrooms and library
- Unishop sales were held 4 times throughout the year, providing a wonderful way to recycle uniform pieces that no longer fit, while raising funds for our School
- Hot lunch volunteers worked tirelessly to ensure lunches were provided 4 days per week to Wentworth students
- English Corner continued with weekly gatherings to help build strong connections and supports for parents new to English and to Canada
- Lunar New Year Celebration in February, with dance performances and interactive activities for kids of all ages
- First-ever grade 8/9 Movie Night was hosted at Morven Campus, complete with pizza and an unexpected fire alarm evacuation!
- Teachers were transported to Greece at each campus in March for our annual Teacher Appreciation Lunches
- Our annual Spring Fair was a tremendous success, raising over \$136,000, while hosting a full day of family fun that included a new Maker Space, pony rides, petting zoo and Diggerland!

It is only with the energy, enthusiasm and time of our parent volunteers that we can offer such a wide scope of events, programs and services. Thank you to our parent community for your support in so many ways to build the strong, connected and supported school community that we all cherish for our children and our families.

Leslie Farrar
Chair, Parents' Council

Alumni Association



The Alumni Association of Collingwood continued to build on our goal of engagement, serving as ambassadors for Collingwood to carry our message to the community of present students, alumni and parents of alumni. The following are activities, recognitions and traditions organized by the Alumni Association last year:

- Alumnotes, a newsletter which helps our alumni stay up-to-date on school news and events
- Alumni and faculty attended the International Rugby 7's game. Thank you to Mr. Speirs for supporting and Mr. Fuller for graciously hosting the after-party at Earls Yaletown
- Sisters Taisha '11 and Skylar Wayrynen '14 were honoured with Alumni Association Awards for their contribution to Art Vancouver. Dara Djafarian '07 was also awarded an outstanding contribution to business award for his Creatus Biosciences Company
- 2019 Grads were given a series of LinkedIn tutorials and created professional-looking profiles that added 110 alumni to the Collingwood LinkedIn community
- Cavs Networking Luncheon featured Janice Noble, VP BMO Nesbitt Burns
- Collingwood's annual donor recognition piece which highlights the support for the Annual Tartan Fund featured alumni who are fulfilling their dreams thanks to the programs, teachers and education they received at Collingwood
- 25, 20 and 10-year reunions were hosted this year
- Dr. Beverley Von Zielonka and Jen Dousett attended an event with alumni currently studying in the Boston area. Longtime teacher Walentyna Karcz attended a conference at Harvard with a group of current Collingwood students and alumni attending Harvard. Lisa Evans and past headmaster Rodger Wright attended an event with Toronto alumni, and Ms. Evans also hosted alumni events in Hong Kong and Shanghai this past Spring
- An Alumni Parents' Dinner was hosted by Lisa and Andrew at Feast last November and attracted over 20 of our 31 alumni legacy families
- The Alumni Winter Party was held in December at the Parq in Vancouver

We would like to sincerely thank Brenna MacLean for her five years of dedicated service and for going above and beyond towards building the Alumni Association of Collingwood. The Association would also like to welcome new members Claire Longcroft and Marie O'Connor, to the Executive Committee for the coming year. Alumni Tim O'Neill has graciously accepted the position of Alumni Executive Committee Board Chair and Ex Officio member of the Board of Governors for the 2019/20 school year and beyond.

Dan Sander
Chair, Alumni Association

Alumni Association

Chair - Dan Sander '97
Brenna MacLean '10
Tim O'Neill '96
Ariana Sairafi '11
Joey Tai '06
Hannah Wolverton '12



Collingwood Financials



I'm happy to report the financial health of the Society remains very strong.

Our enrolment remained at full capacity at both campuses. Applications for enrolment continue to outpace available spots by an enviable margin. Our total revenues were up roughly 2% year over year, at ~\$33m, driven by tuition increases partially offset by lower investment income. Tuition comprises 85% of total revenues and tuition rates are continually monitored against comparable schools.

Operating expenses overall were up approximately 4% year over year, reflecting a focused investment in our talent magnet strategic goal to attract and retain the best faculty for our School. We ended the year with an operating surplus of \$1.3 million before fundraising and debt repayment.

Our Fundraising activities contributed an additional \$1.6 million for the year (up .3m from as last year) from donations to the Tartan Fund, disbursements from the Foundation toward Financial Aid and pledges from the Morven Campus building.

Our cash and short term investments increased \$4.2 million to \$29.9 million, reflecting mainly the additions from our current year operating surplus and fundraising. It's worth noting our strong cash balances each June 30th reflect advance tuitions received for the next school year.

Our long term debt stands at \$11.8 million at the end of June. Our credit facilities are in good standing and in compliance with all bank covenants.

In summary, the Collingwood School Society continues in sound financial shape. Our balance sheet is solid and we are fortunate to have such strong and consistent demand for our School which creates a stable and predictable revenue base.

Our Society's annual financial statements for the year ended June 30, 2019 were audited by KPMG, an independent public accounting firm, with an unqualified opinion. To view the complete audited financial statements, please visit collingwood.org/governance.

Dave Smith
Treasurer and Incoming Chair

Collingwood School Society

Statement of Operations



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Year ended June 30, 2019 with comparative information for 2018

	Operating	Internally restricted	Externally restricted	Invested in capital assets	2019 Total	2018 Total
Revenue:						
Tuition fees	\$28,660,712	-	-	-	28,660,712	27,758,819
Less: Bursaries granted	(748,282)	-	(135,108)	-	(883,390)	(838,091)
	27,912,430	-	(135,108)	-	27,777,322	26,920,728
Government grants	3,654,771	-	-	-	3,654,771	3,637,969
New student admission fees	486,750	-	-	-	486,750	546,463
Contributions received from Parents' Council Fundraising	-	136,184	-	-	136,184	108,269
Transportation revenue	157,535	-	-	-	157,535	142,801
Investment income	277,458	-	-	-	277,458	470,588
Other	379,652	-	-	-	379,652	299,310
	32,868,596	136,184	(135,108)	-	32,869,672	32,126,128
Expenses:						
Salaries and benefits	22,397,407	-	-	-	22,397,407	21,275,657
Professional development	321,249	-	-	-	321,249	290,916
Curricular expense	1,156,136	-	88,641	-	1,244,777	1,191,714
Buildings and grounds maintenance	1,471,069	-	-	-	1,471,069	1,370,586
Transportation expense	601,513	-	-	-	601,513	549,024
Information technology	656,648	-	-	-	656,648	546,238
Parent, alumni and community relations	663,642	-	3,003	-	666,645	671,032
General and administrative	1,284,796	-	-	-	1,284,796	1,525,249
Amortization	-	-	-	2,790,364	2,790,364	2,640,115
Interest	166,681	-	-	-	166,681	195,788
	28,719,141	-	91,644	2,790,364	31,601,149	30,256,319
Excess (deficiency) of revenue over expenses before other items	4,149,455	136,184	(226,752)	(2,790,364)	1,268,523	1,869,809
Other:						
Fundraising	900,393	-	657,169	-	1,577,562	1,270,711
Gift to Collingwood School Foundation	(43,584)	-	-	-	(43,584)	(10,587,873)
Gain on sale of investments	-	-	-	-	-	349,108
Fair value adjustment of interest rate swap	135,407	-	-	-	135,407	(119,601)
	922,216	-	657,169	-	1,649,385	(9,087,655)
Net excess (deficiency) of revenue over expenses	\$5,141,671	\$136,184	\$430,417	\$(2,790,364)	\$2,917,908	\$(7,217,846)

Collingwood School Society

Statement of Financial Position

June 30, 2019, with comparative information for 2018



COLLINGWOOD
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	2019	2018
ASSETS		
Current assets:		
Cash and cash equivalents	\$20,781,207	\$25,718,270
Investments, including accrued interest	9,128,666	-
Accounts receivable	196,743	316,620
Prepaid expenses	525,045	356,830
Deposits	60,585	-
	30,692,246	26,391,720
Capital assets	68,549,653	68,299,015
Long-term prepaid lease	92,632	101,895
	\$99,334,531	\$94,792,630
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued liabilities	\$850,127	\$930,976
Accrued salaries and benefits	3,409,542	3,499,146
Tuition and other fees received in advance	25,789,712	24,483,122
Current portion of long-term debt	1,463,460	1,150,000
	31,512,841	30,063,244
Long-term debt	10,374,396	10,200,000
Net assets (deficiency):		
Unrestricted	523,819	(2,481,294)
Internally restricted	82,040	50,788
Externally restricted	129,638	10,877
Invested in capital assets	56,711,797	56,949,015
	57,447,294	54,529,386
	\$99,334,531	\$94,792,630

Collingwood School Foundation

Statement of Operations and Changes in Net Assets



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Year ended June 30, 2019 with comparative information for 2018

	General Fund	Restricted Fund	Endowment Funds		2019 Total	2018 Total
			Principal	Distributable		
Revenue:						
Donations	-	\$188,584	\$18,677	-	\$207,261	\$10,761,478
Investment income	-	6,617	-	478,470	485,087	89,737
Gain (loss) on disposal of investments	-	(364)	-	(26,305)	(26,669)	47,176
Fair value adjustments on investments	-	-	-	4,117	4,117	(114,787)
	-	194,837	18,677	456,282	669,796	10,783,604
Expenses:						
Investment management fees and bank charges	-	789	-	57,039	57,828	5,061
Life insurance policy premiums	-	706	-	-	706	706
Professional fees	-	43,924	-	24,567	68,491	15,287
Donation to Collingwood School Society	-	91,892	-	137,608	229,500	1,300
	-	137,311	-	219,214	356,525	22,354
Excess of revenue over expenses	-	57,526	18,677	237,068	313,271	10,761,250
Net assets, beginning of year	106,179	162,170	11,181,143	430,118	11,879,610	1,118,360
Interfund transfers	(106,179)	-	100,000	6,179	-	-
Net assets, end of year	-	\$219,696	\$11,299,820	\$673,365	\$12,192,881	\$11,879,610

Collingwood School Foundation

Statement of Financial Position

June 30, 2019, with comparative information for 2018



COLLINGWOOD
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	2019	2018
ASSETS		
Current assets:		
Cash	\$28,853	\$13,008
Investments	12,140,603	11,846,670
Cash surrender value of life insurance policies	32,637	30,677
	\$12,202,093	\$11,890,355
 LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$8,024	\$7,503
Due to Collingwood School Society	1,188	3,242
	9,212	10,745
 Net assets:		
General Fund	-	106,179
Restricted Fund	219,696	162,170
Endowment Fund - principal	11,299,820	11,181,143
Endowment Fund - distributable	673,365	430,118
	12,192,881	11,879,610
	\$12,202,093	\$11,890,355

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, currently has endowments totalling approximately \$12.2 million.

In 2019, the Foundation welcomed the following new members to our Board of Directors, Patti Daum, Christopher Philps, John Anderson, John Montalbano and Sabrina Liak. For the 2020 year ahead, the Foundation will continue to work on fundraising activities and growing 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

Board of Governors

Chair - Brent Wolverton

Vice Chair - Douglas Mason

Secretary - Ali Pirbhai '96

Treasurer and Incoming Chair - Dave Smith

Chair, Parents' Council - Leslie Farrar

Chair, Alumni Association - Dan Sander '97

Dr. Haneef Alibhai

Etienne Bruson

Debby Carreau

James Clay

Patti Daum

Fiesal Ebrahim

Richard Harris

Nicolas Jimenez

Ashlee Lewis

Christopher Philps

David Smith

Karon Won



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