

A photograph of three young girls in a school setting. One girl in a light blue hoodie is seated at a piano, playing. Two other girls, one in a grey hoodie and one in a black hoodie, stand behind her, looking at the piano and smiling. The background shows a hallway with wooden paneling and a circular light fixture.

**ECOLINT
ANNUAL
REPORT
RAPPORT
ANNUEL
DE L'ECOLINT**

2019-2020

2019 - 2020

ANNUAL REPORT
RAPPORT ANNUEL



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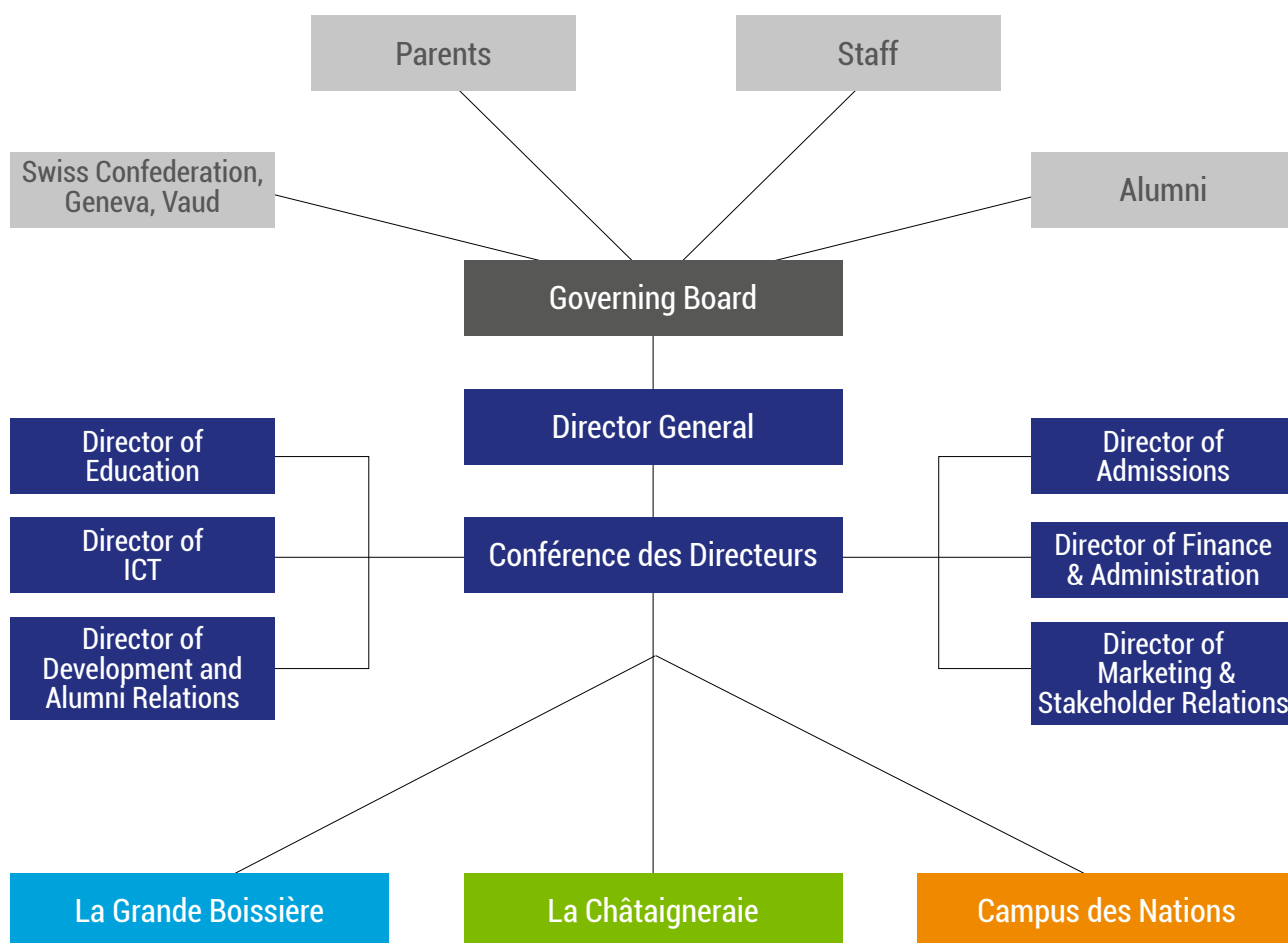
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As a bilingual Foundation, we strive to publish most of our documents in French and English. In certain cases however, including this Annual Report, we choose for practical reasons not to translate all texts.

En tant que Fondation bilingue, nous nous efforçons de publier la plupart de nos documents en français et en anglais. Pour certains d'entre eux et dans le cas du présent Rapport annuel, nous choisissons cependant de ne pas traduire la totalité des textes pour des raisons pratiques.

Foundation governance and management structure 2019 – 2020

Organigramme de la fondation 2019 – 2020





Governing Board 2019 – 2020*

Conseil de Fondation 2019 – 2020*

Executive committee / Comité exécutif



Mr Konstantin KOUDRIAEV

Chairperson / *Président*

2016 – 2020



Dr Nicolas WINSSINGER

Vice-Chairperson / *Vice-président*

2016 – 2020



Mme Diane BÉDAT

Treasurer / *Trésorière*

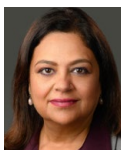
2018 – 2020



Mrs Rebekah THOMAS

Secretary / *Secrétaire*

2018 – 2020



Mrs Chitra SUBRAHMANIAN

2016 – 2020



Mr Jamie WILLIAMSON

2017 – 2021

* Previous board elected until 31st August 2020

Members / Membres

Mr Hans BARITT Nominated by the United Nations <i>Désigné par les Nations Unies</i>	2015 – undefined
M. Nicolas BINDSCHEDLER Nominated by the Geneva State Council <i>Désigné par le Conseil d'Etat genevois</i>	2019 – undefined
M. René BUJARD	2019 – 2023
M. Olivier DELARUE	2019 – 2021
Mme Emanuela DOSE SARFATIS Nominated by the Geneva State Council <i>Désignée par le Conseil d'Etat genevois</i>	2009 – undefined
M. Lionel EPERON Nominated by the Vaud State Council <i>Désigné par le Conseil d'Etat vaudois</i>	2008 – undefined
Mme Inès LAMUNIERE	2019 – 2021
Mrs Andrea LUCARD	2019 – 2023
M. Jean-Paul MONCHAU	2018 – 2022
Mrs Marietta MUWANGA-SSEVUME	2019 – 2022
Mrs Sandra OAKLEY	2019 – 2020
Mr Andrew RYAN	2017 – 2021
Mr Christopher Karl STREBEL	2018 – 2022
Mrs Nawal TARAZI	2019 – 2020

Staff observers / Observateurs du personnel

Mrs Kathryn CONCANNON	Campus des Nations
Mrs Mary Eileen MARIE	La Châtaigneraie
Mr Tim WALLACE	La Grande Boissière

Members of the 2019 – 2020 Conférence des Directeurs* Conférence des Directeurs 2019 – 2020*



Dr David HAWLEY

Director General
Directeur général

Foundation / *Fondation*



Mrs Jennifer ARMSTRONG

Primary School Principal
Directrice de l'Ecole primaire

La Châtaigneraie



Mr Antonello BARBARO

Director of Development & Alumni Relations
Directeur du développement et relations alumni

Foundation / *Fondation*



M. Laurent FALVERT

Director of Finance & Administration
Directeur des finances et administration

Foundation / *Fondation*



Mrs Isla GORDON

Early Years Principal
Directrice du Centre de la petite enfance

Pregny,
Campus des Nations



Mr Mark GRACE

Director of ICT
Directeur de l'informatique

Foundation / *Fondation*



Mr Duff GYR

Primary School Principal
Directeur de l'Ecole primaire

La Grande Boissière



Dr Conrad HUGHES

Campus & Secondary School Principal
Directeur du campus et de l'Ecole secondaire

La Grande Boissière



Mr Michael KEWLEY

Director of Marketing & Stakeholder Relations
Directeur du marketing

Foundation / *Fondation*



Mme Séverine LAFONT

Director of Human Resources
Directrice des ressources humaines

Foundation / *Fondation*



Mme Christelle LONEZ

Primary School Principal
Directrice de l'Ecole primaire

Saconnex,
Campus des Nations



Mrs Consuelo RAMOS

Director of Admissions
Directrice des admissions

Foundation / *Fondation*



Dr Karen TAYLOR

Director of Education
Directrice de l'éducation

Foundation / *Fondation*



Mr Jamie WILLIAMS

Secondary School Principal
Directeur de l'Ecole secondaire

Saconnex,
Campus des Nations



Mr David WOODS

Campus & Secondary School Principal
Directeur du campus et de l'Ecole secondaire

La Châtaigneraie



Ms Shona WRIGHT

Middle School Principal
Directrice de l'Ecole moyenne

La Grande Boissière



A word from the Chair of the Governing Board

Rebekah THOMAS

It is no mean feat to reflect on 2019-20, a year that has wrought so much change, so many challenges, and for many, immeasurable grief and loss. Indeed, it is a year that many might wish had never happened at all.

But for Ecolint, while this past year has put us robustly to the test, it has also shown us many of the School's greatest strengths; delivering another year of exceptional academic results (a 99% pass rate at the IB and 100% maturité); the transition of our 4405-strong school community to online learning and then back into the classroom; and a community-wide fundraising effort to support the solidarity scheme, the contributions from which will go towards funding scholarships as well as initiatives to improve diversity, equity and inclusion, and environmental sustainability. In response to sustained demand at secondary level, we have also expanded our educational offer with the opening of three new classes at Campus des Nations. These achievements are noteworthy in themselves: but against a backdrop of a global pandemic, they are truly remarkable, and a testament to the entire community of staff, learners, parents and management that comprise Ecolint.

At the end of 2019, the Board's priorities included the oversight of the three major capital investment projects, including the state-of-the-art Early Years development at Nations, the new gym at La Grande Boissière, and implementation of a new fundraising plan led by the Director of Development. We also began the process of accreditation, aligning us to widely recognized international standards and demonstrating our commitment to continuous improvement.

While these projects will continue into 2021 and beyond, in June 2020 the Board took the bold step of setting out three major goals that will guide its decisions and directions for the foreseeable future.

The first of these focuses on making the Board fit-for-purpose, bound by clear governance principles and mechanisms that allow us as a foundation to act with agility, to address challenges and bottlenecks. In an era of

such uncertainty, both economic, and social, the school needs to be equipped to act rapidly and decisively.

The second Board goal relates to our common sense of identity, and community, and the degree to which we are truly living up to the commitments of our Charter to be non-discriminatory. The challenges of Covid-19, climate change, racism – require us to be global citizens, and that means far more than simply passively accepting the multi-cultural environment we live in, but actively seeking greater equality and inclusion for all. This vision has been beautifully encapsulated in the recent mission refresh, which defines our mission as:

“Educating students to be global citizens with the courage and capacity to create a just and joyful tomorrow together.”

The last Board goal is about future-proofing Ecolint education. The Covid-19 pandemic has accelerated innovations in education like never before, with the use of more online learning tools, and more flexible teaching arrangements. In a competitive international environment, with continued company downsizings and reduced employee benefit packages, Ecolint – as the founder of the IB – must remain ahead of the curve in delivering the best international education. At the same time, we have not forgotten the importance of joyfulness and wellbeing. At the end of this extraordinary year, we are all acutely aware of the tremendous mental health costs borne by young people, and excellence will only be achieved if we protect the mental and physical health of our students.

So while it has been a year of change and challenge, Ecolint has continued to demonstrate its agency and resilience. We would like to thank all the staff and learners at Ecolint for their tremendous efforts and remarkable leadership – and look forward to another interesting year!

Rebekah THOMAS,

Governing Board Chair

(elected Chair of the Governing Board in July 2020)

Le mot de la Présidente du Conseil de fondation

Rebekah THOMAS

Ce n'est pas une mince affaire de faire le bilan de l'année 2019-2020, une année qui a provoqué tant de changements, tant de défis, et qui est, pour beaucoup, synonyme de deuils et de pertes incommensurables. En effet, c'est une année dont beaucoup pourraient souhaiter qu'elle ne se soit jamais produite.

Mais pour l'Ecolint, si l'année écoulée nous a mis à rude épreuve, elle nous a également permis de montrer bon nombre des plus grandes forces de l'École; avec une fois de plus des résultats académiques exceptionnels (un taux de réussite de 99% au Baccalauréat International et de 100% pour la maturité suisse); la transition de notre communauté scolaire de 4405 apprenants vers l'apprentissage en ligne, puis leur retour en présentiel; et un effort de collecte de dons à l'échelle de la communauté pour soutenir le fonds de solidarité, dont les contributions serviront à financer des bourses d'études ainsi que des initiatives visant à améliorer la diversité, l'équité, l'inclusion et le développement durable. En réponse à une demande soutenue, nous avons également ouvert trois nouvelles classes dans le Secondaire au Campus des Nations. Ces réalisations sont remarquables en elles-mêmes : mais dans un contexte de pandémie mondiale, elles sont vraiment exceptionnelles et viennent témoigner de la force de la communauté de l'Ecolint composée des membres du personnel, des élèves, des parents et de la direction.

Fin 2019, certaines des priorités du Conseil de Fondation étaient de superviser trois grands projets capitaux dont le développement d'une infrastructure de pointe pour la petite enfance à Nations, le nouveau centre sportif à La Grande Boissière ainsi que la mise en œuvre d'un nouveau projet de levée de fonds dirigé par le Directeur du développement. Nous avons également entamé le processus d'accréditation, nous alignant sur des normes internationales largement reconnues et démontrant notre engagement en faveur d'une amélioration continue.

Bien que ces projets se poursuivent jusqu'en 2021 et au-delà, en juin 2020 le Conseil a pris la décision audacieuse de définir trois grands objectifs qui guideront ses décisions et ses orientations dans un avenir proche.

Le premier d'entre eux vise à assurer l'adéquation du Conseil à ses objectifs poursuivis, lié par des principes et des mécanismes de gouvernance clairs qui nous permettent, en tant que fondation, d'agir avec agilité, de relever les défis et de

surmonter les obstacles. Dans une ère d'incertitude à la fois économique et sociale, l'École doit être équipée pour agir rapidement et de manière décisive.

Le deuxième objectif du Conseil a trait à notre sens commun d'identité et de communauté, et le degré auquel nous respectons véritablement les engagements de notre Charte en matière de non-discrimination. Les défis de la Covid-19, le changement climatique, le racisme – exigent que nous soyons des citoyens du monde, et cela signifie bien plus que de simplement accepter passivement l'environnement multiculturel dans lequel nous vivons, mais de rechercher activement une plus grande égalité et une meilleure inclusion pour tous. Cette vision a été magnifiquement résumée dans la récente actualisation de la mission :

«Nous éduquons les élèves à être des citoyens du monde ayant la capacité et le courage de créer ensemble un lendemain juste et joyeux»

Le dernier objectif du Conseil est de pérenniser l'éducation Ecolintienne. La pandémie de la Covid-19 a accéléré, comme jamais auparavant, les innovations pédagogiques, avec l'essor massif de l'utilisation d'outils en ligne et de modalités d'enseignement plus flexibles. Dans un environnement international compétitif, avec des réductions continues d'effectifs au sein des entreprises et la diminution des avantages sociaux, l'Ecolint – en tant que fondateur du Baccalauréat International – se doit de rester à l'avant-garde afin de continuer de dispenser la meilleure éducation internationale qui soit. En même temps, nous n'avons pas oublié l'importance de la joie et du bien-être. Au terme de cette année inhabituelle, nous sommes tous pleinement conscients de l'impact immense qu'elle a eu sur la santé mentale des jeunes. L'excellence ne sera atteinte que si nous protégeons le bien-être mental et physique de nos élèves.

Si l'année a été marquée par des changements et des défis, l'Ecolint a continué à démontrer son action et sa résilience. Nous tenons à remercier tous les collaborateurs et les élèves de l'Ecolint pour leurs efforts considérables et leur leadership remarquable – et nous attendons avec impatience une nouvelle année intéressante !

Rebekah THOMAS,

Présidente du Conseil de fondation

(élue Présidente du Conseil en juillet 2020)



A word from the Director General

David HAWLEY

The 2019-2020 academic year, the 96th school year in Ecolint's history, started like any other with wonderful projects and ambitious goals for our 4405 students. However, as we all now know, any sentence that includes the year 2020 is bound to lead to Covid-19.

Indeed, in January 2020, we witnessed the early signs of what turned out to be a year like no other, a historical school year for Ecolint. A handful of our students were skiing in the same place where the very first outbreak of the virus occurred in Europe.

I am delighted to report that in mid-March we were able to move all learning online with just a few days of preparation. It is a testimony to the agility and resourcefulness of our entire community, from our three-year-olds to those in their last year before retirement. I credit this to the overwhelmingly positive, can-do mindset that was adopted.

It is like we went on an adventure together in a real life version of the "We're Going on a Bear Hunt" story by Michael Rosen. As I write this, the adventure continues.

While the school year itself was full of challenges, the outcomes from the year were exceptional. Not only did we learn to do things differently, we also seemed to have done them better. We had the best International Baccalaureate exam results in the school's history, we maintained enrolment and managed to control our budget, we created a solidarity fund to support our families in need, students made successful transitions to university and, because we had to rely on each other more than ever before, relationships were strengthened.

We also did not shy away from making progress with other challenges. We responded to racist incidents at Ecolint and in the world by launching a dozen multiyear initiatives to strengthen our commitment to diversity, equity and inclusion. And we concluded a year long effort, with contributions from students, staff, alumni and parents with the Board approving a new concise expression of Ecolint's mission:

"Educating students to be global citizens with the courage and capacity to create a just and joyful tomorrow together."

What could be more important than this?

Thank you for being a part of this.

Warm regards,

David Hawley,
Director General

Le mot du Directeur général

David HAWLEY

L'année académique 2019-2020, la 96^e année scolaire de l'histoire de l'Ecolint, a commencé comme toutes les autres avec de beaux projets et des objectifs ambitieux pour nos 4405 élèves. Cependant, comme nous le savons tous maintenant, toute phrase qui comporte l'année 2020 est liée à la Covid-19.

En effet, en janvier 2020, nous avons été témoins des premiers signes de ce qui s'est avéré être une année hors norme, une année scolaire historique pour l'Ecolint. Certains de nos élèves skiaient au même endroit où avait été enregistré le premier foyer de contamination de la Covid-19 en Europe.

Je suis ravi de vous confier qu'à la mi-mars, nous avons été capables de basculer en ligne tous nos apprentissages en seulement quelques jours. C'est un témoignage de l'agilité et de l'ingéniosité de toute notre communauté, de nos élèves âgés de trois ans à nos collaborateurs à l'aube de la retraite. J'attribue cela à la détermination de tout un chacun et l'état d'esprit extrêmement positif qui a été adopté.

C'est comme si nous étions partis à l'aventure ensemble dans une version réelle de l'histoire «La chasse à l'ours» de Michael Rosen. Au moment où j'écris ces mots, l'aventure continue.

Si l'année scolaire elle-même a été riche en défis, les résultats qui en découlent ont été exceptionnels. Non seulement avons-nous appris à faire les choses différemment, mais nous semblons aussi les avoir mieux réussies. Nous avons obtenu les meilleurs résultats aux examens du Baccalauréat International de l'histoire de l'Ecole, maintenu les inscriptions et maîtrisé notre budget, et créé un fonds de solidarité pour soutenir nos familles dans le besoin. Les élèves ont réussi leur transition vers l'université et, parce que nous devons plus que jamais compter davantage les uns sur les autres, les relations se sont renforcées.

Nous n'avons pas non plus hésité à affronter d'autres enjeux. Nous avons répondu aux incidents racistes à l'Ecolint et dans le monde en lançant une douzaine d'initiatives pluriannuelles pour renforcer notre engagement en faveur de la diversité, de l'équité et de l'inclusion. Et nous avons conclu une année d'efforts, soutenue par les contributions des élèves, des collaborateurs, d'anciens élèves et de parents, avec l'approbation par le Conseil de Fondation d'une nouvelle expression concise de la mission de l'Ecolint :

«Nous éduquons les élèves à être des citoyens du monde ayant la capacité et le courage de créer ensemble un lendemain juste et joyeux.»

Qu'est-ce qui pourrait être plus important que cela ?

Merci d'en faire partie.

Avec mes meilleures salutations,

David Hawley,
Directeur général



Treasurer's Report – Rapport de la Trésorière

Diane BÉDAT, *Treasurer 2019 – 2020*

First of all, I would like to express the Board's gratitude to the management, teachers and support staff for their considerable efforts and swift adjustments, all of which were essential to continue classes online when the country went into a five-week lockdown. From one day to the next, all our students were following their timetables at home. This ability to react quickly to incredibly challenging circumstances was key to preserving our mission and commitment to education.

The school year 2019/20 was an unprecedented one. The slight operational deficit CHF -311k as of June 30, 2020 (vs. CHF -583k as of June 30, 2019) is a result of the Covid-19 sanitary crisis. The closure of the school buildings led to a decrease in income and simultaneously to a decrease in expenses. Transport services, cafeteria and extra-curricular activities came to a complete stop and so did the related income and expenses. The Board's decision to cap the increase of 19/20 tuition fees at 1% was aligned to the expected cost of living increase for the period and allowed to meet the Board's commitments under the CCT (Collective Labour Agreement) but did not cover the reduction in income due to Covid-19.

Considering the total operating income of the Foundation (CHF 152'633k), the 2019/20 operating deficit representing (0.20%) (vs 0.38% in 2018/19) is entirely acceptable and in line with the Foundation's not-for-profit objective. The hard income coverage ratio remains at an excellent rate of 99.7 % (99.6% for the previous year).

The additional non-operating income before tax (CHF +1'322k) is a result of the extraordinary unemployment allocations granted by the State of Geneva balanced by the extraordinary expenses related to the sanitary situation (increased bad debt reserve and Covid-19 cleaning and sanitary measures expenses).

During 2019/20, the Foundation was providing education for 4405 students, 36 students more than the previous year. Our total student population is very stable, however, it is the fifth consecutive year that we observe a decline in our Early Childhood and Primary enrolments, in parallel to higher enrolments in Secondary. This shift in our student population is primarily due to the competition with other private schools in the Geneva area, which offer similar education but at a lower price. This trend is confirmed for next year, but thanks to the good work of our Admissions team and new initiatives put in place for Early Years and Primary, the decline in the coming years is expected to be reduced.

Despite challenging times, the Foundation's financial situation is supported by a strong base. The structure of its balance sheet remains very healthy. The value of the non-current assets has slightly increased (by 0.2%), amounting to CHF 140'564k on 30 June 2020, by virtue of accounting the renovation and new construction projects for CHF +11.1m, balanced by depreciation charge for CHF -7.7m and a sale of assets for CHF -3.1m.

The Foundation's assets are financed by a healthy mix of equity and debt. Our total bank debt (CHF 33m) has decreased and represents 23.4% of the non-current assets. The Foundation's equity (essentially composed of accumulated reserves over the years) has increased by 2.9% and contributes to 56.2% of the non-current assets.

Following our five strategic ambitions, the Board gave the green light to use Capital Development Fund donations to improve the learning environment by renovating our existing buildings but also to start two new capital projects. The first one is the integration of the Pregny school into the Nations campus, which will offer more space, an assembly room and indoor and outdoor spaces specially designed for movement and creativity. The second one is the building of a brand new Sports Centre at La Grande Boissière, which will offer modern, secure and attractive physical education facilities as well as new classrooms, just next to the Centre des arts.

At the time of writing this report (December 2020), the number of students enrolled for 2020/21 is 4428, only 9 students short to achieve our 4437 budget number. The related revenues applied to the corresponding operational costs should result in an operational deficit close to our budget figure of CHF -888k. The Board's decision to increase tuition fees by 0.6% on average has been necessary to fund the salary step increase as provisioned in the CCT but will not be enough to reverse the forecast deficit. Nevertheless, the Board decided to approve this operational deficit as it is in line with our not-for-profit utility and can be absorbed by the Foundation's substantial reserves in the consolidated financial statements.

Nonetheless, in this time of slowed down economy, we have to be more vigilant than ever before to ensure the Foundation's long-term sustainability and thus support the school in its educational mission. With management and staff we have started reflecting on cost saving and revenue growth initiatives to prevent our operational costs from growing faster than our revenues and thus control

the setting of tuition fees, already quite high compared to our competitors.

I am confident that the Board's sound and disciplined financial strategy, supported by new fundraising initiatives and the excellent reputation of our school in the world of educational, will secure the viability of the Foundation's

until its soon to be 100 years anniversary and for the next 100 years to come.

Diane Bédât,
Treasurer 2019 – 2020

Foundation of the International School of Geneva Key financial indicators

Fondation de l'Ecole Internationale de Genève Principaux indicateurs financiers

	14 - 15	15 - 16	16 - 17	17 - 18*	18 - 19*	19 - 20*	20 - 21*
ENROLMENT							
Total students	4'447	4'460	4'520	4'480	4'433	4'405	4'437
% gratuities	5.9	5.9	5.9	5.9	5.9	5.9	5.9
INCOME (in CHF'000s)							
Fee income	124'129	126'814	134'756	134'450	133'535	136'492	136'649
Total income**	137'372	149'324	155'287	155'900	154'462	152'633	156'313
EXPENSES (in CHF'000s)							
Salaries & other	110'798	116'670	117'620	121'875	120'708	122'963	123'340
Depreciation	8'372	8'287	7'335	6'986	7'775	7'719	7'950
Total expenses**	136'279	149'124	151'495	157'006	155'045	152'944	157'201
NET RESULT (in CHF'000s)	205	200	3'792	(1106)	(583)	(311)	(888)

NOTES: 2020 - 2021 figures are budgeted

* Change of accounting standard for revenue and expense recognition

** Excluding exceptional income/expenses



Consolidated balance sheet as of June 30, 2019 and 2020

Bilan consolidé aux 30 juin 2019 et 2020

(in CHF'000s)	June 30, 2020	June 30, 2019
ASSETS		
Non current assets		
Property, plant and equipment	138'352	137'739
Intangible assets	2'212	2'499
Participations	50	50
	140'614	140'288
Current assets		
Inventory of supplies and text books	398	413
Other receivables and prepayments	1'119	387
Prepaid expenses	2'862	2'594
Receivables net of provision for bad debts	15'385	16'684
Cash and cash equivalents	52'801	47'717
	72'565	67'795
TOTAL ASSETS	213'179	208'083
LIABILITIES, CAPITAL AND FUNDS		
Equity		
Initial capital	50	50
Accumulated funds, Reserves	79'025	76'746
Non current liabilities		
Long term loan and other obligations	33'028	35'187
Long term provisions	1'107	581
Deferred Income - Long term	32'191	28'810
Current liabilities		
Bank and other obligations - current position	1'934	1'995
Fees received in advance	31'153	30'970
Trade accounts payable	2'925	3'091
Other accounts payable	17'215	15'807
Accruals	583	771
Short term provisions	13'968	14'075
TOTAL LIABILITIES	134'104	131'287
TOTAL LIABILITIES AND CAPITAL AND FUNDS	213'179	208'083

Consolidated statements of income and expense in accumulated funds

Compte de pertes et profits consolidé

(in CHF'000s)

A: Unrestricted Funds Operations

B: Deferred income Capital Development Fund

	Year ended June 30, 2020			Year ended June 30, 2019		
	Total	A	B	Total	A	B
INCOME						
Tuition fees, net of grants and rebates	134'202	134'202	–	131'372	131'372	–
Enrolment fees	2'290	2'290	–	2'163	2'163	–
Income recognised from Capital Development Fund	1'802	–	1'802	4'030	–	4'030
Other educational income	9'096	9'096	–	11'902	11'902	–
Transport and cafeteria income	6'464	6'464	–	8'436	8'436	–
Interest income and gains on investments	4	4	–	5	5	–
Rents and other income	577	577	–	584	584	–
Donations	25	–	25	382	–	382
Total Income	154'460	152'633	1'827	158'874	154'462	4'412
EXPENSE						
Wages and social charges	121'404	121'404	–	118'680	118'680	–
Other personnel costs	1'559	1'559	–	2'028	2'028	–
Teaching materials, libraries, principal offices and student activities	3'113	3'113	–	4'153	4'153	–
Cafeteria costs and transport running expenses	6'178	6'178	–	7'502	7'502	–
Building maintenance, insurance and general	1'642	1'642	–	1'320	1'320	–
Rent, heat, light and cleaning	2'856	2'856	–	3'043	3'043	–
Safety and security	421	421	–	474	474	–
Data processing	2'968	2'968	–	2'715	2'715	–
Interest expense	535	535	–	601	601	–
Communication	413	413	–	449	449	–
Professional services	834	834	–	703	703	–
Depreciation	7'719	7'719	–	7'775	7'775	–
Bad debts	71	71	–	45	45	–
Provision for inventory depreciation	0	0	–	0	0	–
Other educational & miscellaneous expenses	3'246	3'231	15	5'573	5'557	16
Total expenses	152'959	152'944	15	155'061	155'045	16
(Loss) / Income before income tax	1'501	(311)	1'812	3'813	(583)	4'396
Non operating income	22	22	–	7	7	–
Extraordinary income	2'219	2'219	–	0	0	–
Extraordinary expenses	(919)	(919)	–	(2'632)	(2'632)	–
Current and deferred income tax	(544)	(544)	0	217	217	0
(Net loss) / Income after tax	2'279	467	1'812	1'405	(2'991)	4'396



Consolidated statement of cash flows

Tableau de financement consolidé

(in CHF'000s)

	Year ended June 30, 2020	Year ended June 30, 2019
Cash flows from operating activities		
Net income before tax	2'823	1'188
Adjustments for:		
- depreciation and amortisation	7'719	7'775
- income recognised from Capital Development Fund	(1'802)	(4'030)
- non-operating income and correction on fixed assets	(22)	126
Operating income before working capital changes	8'718	5'059
(Increase) / decrease in trade and other receivables	299	2'714
(Increase) / decrease in inventory	15	77
Increase / (decrease) in accounts payable, accruals, provisions	1'430	(2'034)
Cash generated from operations	10'462	5'816
Income taxes	(544)	217
Net cash from operating activities	9'918	6'034
Cash flows from investment activities		
Purchase of fixed assets	(11'158)	(11'717)
Cash from asset sales	3'135	7
Contributions received for Capital Development Fund	5'184	4'581
Net cash used in investment activities	(2'839)	(7'129)
Cash flows from financing activities		
Repayments of loans	(1'995)	(2'220)
Net cash used in financing activities	(1'995)	(2'220)
(Decrease) / Increase in cash and cash equivalents	5'084	(3'317)
Cash and cash equivalents at the beginning of the year	47'717	51'034
Cash and cash equivalents at the end of the year	52'801	47'717

Remarks – Commentaires

A risk analysis is conducted by the Governing Board of the International School of Geneva on a yearly basis. A full review of the Risk register has been performed and our risk matrix has been updated accordingly.

Major variations on the **Consolidated Balance Sheet** are driven by the following:

- Non current assets show a slight increase of CHF 0.3m, corresponding to net acquisitions of CHF 11.2m, balanced by depreciation charges of CHF 7.7m and a sale of assets for CHF 3.1m.
- Current assets increase by CHF 4.8m, mostly attributable to our cash position.
- Equity is increased by some CHF 2.3m, equivalent to the surplus of the year. It is important to note that an amount of CHF 1.3m of this result is driven by the exceptional Covid-19 impact.
- Non-current liabilities show an increase of CHF 1.7m, and include reimbursement for the period of CHF 2m, an increase of our long term provision (AVS bridge adjustment) and an increase of CHF 3.4m of deferred CDF income.
- Current liabilities increase of CHF 1.1m is driven by an increase of CHF 1.4m of other accounts payable, representing the credits to parents related to the Covid-19 sanitary situation, that at the time of closing was not yet allocated, in expectation of parents' instructions (reimbursement, netting, or solidarity fund):

Major variations on the **Consolidated Statement of Income and Expenses** are driven by the following:

- Revenue decrease of CHF 4.4m is driven by:
 - Tuition fees increase of CHF 2.8m
 - CDF and donations revenue recognition decrease of CHF 2.6m
 - Transport and Cafeteria income decrease of CHF 2m
 - Other educational income (ECAs, trips, etc...) decrease of CHF 2.8m
- Expenses decrease overall by CHF 2.1m, driven by:
 - Compensation & Benefits increase of CHF 2.3m, including CHF 0.5m of provision adjustments
 - A decrease of CHF 1m of Teaching Material expenses
 - A decrease of CHF 2.3m of other educational expenses (ECAs, trips)

- A decrease of CHF 1.3m of Transport & Cafeteria expenses
 - Movements on the other lines are individually smaller, and explain the rest of the variation.
- Non-operating result is composed of CHF 2.2m of revenues for "RHT" (unemployment allocation from the State), balanced by extraordinary expenses of CHF 0.9m related to the sanitary situation (increased bad debt reserve and additional Covid-19 related expenses).
 - Total surplus is at CHF 2.3m, the increase vs last year (+0.9m) being significantly impacted by the Covid-19 sanitary situation help from the State.

Major variations on the **Consolidated Cash-flow Statement** are driven by the following:

- Cash from Operating activities shows an increase vs last year by CHF 3.9m, at CHF 9.9m. The major variation is on the Income Recognised from Capital Development Fund, decreasing by CHF 2.2m, and an increase of working capital (payables to parents related to Covid-19 credits).
- Cash from Investing activities is a negative CHF 2.8m, better by CHF 4.3m vs last year, and driven by increased contributions to the CDF and the sale of assets. Investments remain relatively flat.
- Cash from Financing activities, representing our loan reimbursements, is slightly reduced, at CHF 2m.
- Overall Cash position at the end of the year is at CHF 52.8m, showing an increase of our cash position by CHF 5.1m (vs. a decrease of CHF 3.3m during the previous period), driven mostly by Operations and asset sales.

As a reminder, the Foundation of the International School of Geneva Pension Plan is a Foundation totally independent from Ecolint, for which Ecolint bears no formal financial responsibility other than regular employer contributions. For information purposes, it generated a surplus in 2019, and the Fund is covered in the range of 117%, in a better position than the average of pension funds in Switzerland.

Laurent Falvert,
Director of Finance & Administration



Covid-19 Report

Rapport sur la Covid-19

If the 2019-20 school year goes down in history for anything other than the best set of academic results on record across the Foundation, it will surely be the unprecedented global Covid-19 pandemic, which caused Ecolint to close its doors to students - though not to learning - for the first time in our long history. Indeed, despite all the negative aspects of Covid-19 in terms of the devastating personal impacts of the illness to many members in the Ecolint community and beyond, if this cloud had one silver lining it was the incredible proof it offered of the adaptability, professionalism and innovative power of Ecolint staff, both pedagogical and non-pedagogical, and their commitment to lifelong learning.

With only 24 hours notice from the federal government, Ecolint moved operations from on-campus to on-line, without skipping a beat, finding new ways to keep learning alive for our 4405 students. Preparations had been underway "behind the scenes" for several weeks, with teachers learning new technologies and planning for the possibility of distance learning, as the growing trend of infections swept across the planet, including Switzerland. The speed with which teachers adapted their pedagogical approach to the true reality of on-line learning, however, and later to on-campus learning, but with major restrictions such as physical distancing, reduced group sizes and hybrid classes with some students in school and others at home, was truly breathtaking.

Possibly most complex of all was dealing with the ever-changing rules and regulations, handed down by the Confederation, and then amended and revised for the reality of schools by the cantonal education departments. Trying to maintain an equitable and even-handed approach across the Foundation, the Covid response team met daily from March through June - including weekends - working out how

we could apply the cantonal rules as strictly as possible, but with enough flexibility to ensure that the student experience was preserved to the extent possible. Choirs were replaced by body percussion routines, theatre productions adapted to incorporate masks in costumes and play to a virtual audience, and sports activities revised to respect distancing requirements. New protocols were devised and then revised, to ensure that activities which hitherto were considered straightforward - such as taking out a library book or performing an experiment in science - could carry on in a new world where every object that was handled needed to be disinfected before being returned to circulation.

Sadly, some important school events like graduation ceremonies had to be carried out online or significantly revised, and others such as the kermesses cancelled altogether. Throughout, however, the resilience, adaptability and positivity of students, parents and staff was testament to the power of Ecolint's mission to educate students to be global citizens with the courage and capacity to create a just and joyful tomorrow together.

Michael Kewley,
Director of Admissions & Marketing

Enrolment – Effectifs

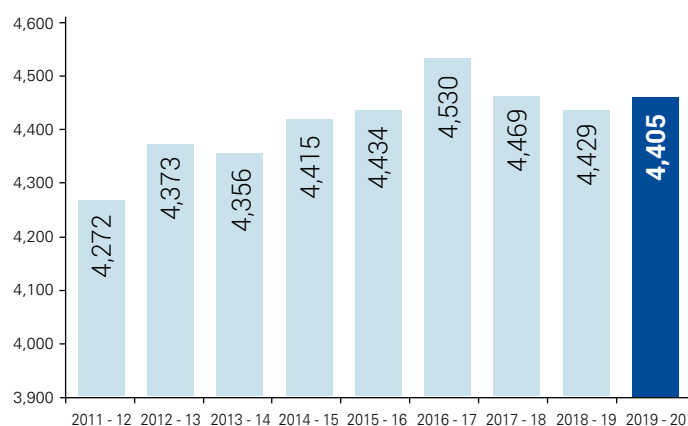
As of 12 November 2019, the school had 100.0% of its budgeted enrolment for the year with 4,405 students.

Ecolint diversity 2019 – 2020

130
Nationalities

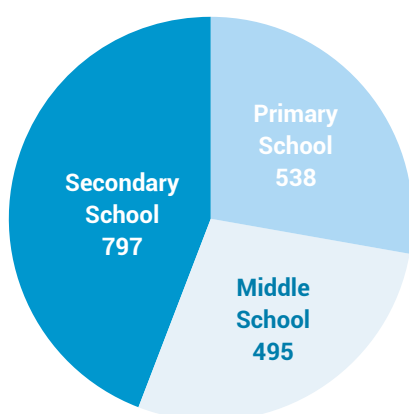
80
Mother
tongues

Enrolment statistics 2011 – 2020



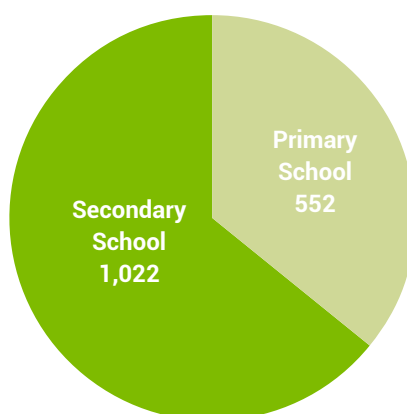
Enrolment by campus and school 2019 – 2020

La Grande Boissière



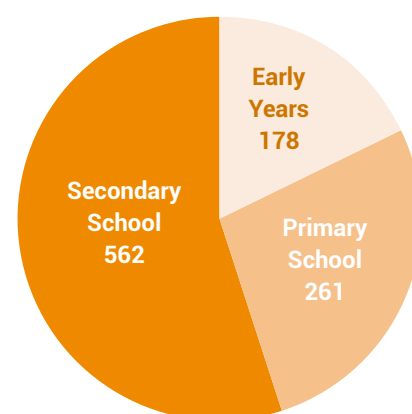
Total: 1,830

La Châtaigneraie



Total: 1,574

Campus des Nations



Total: 1,001

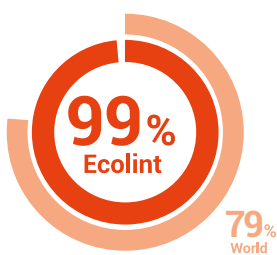
Total Ecolint : 4,405

Results – Résultats

	2017-2018	2018-2019	2019-2020
International Baccalaureate (English and French)			
Number of candidates / Nombre de candidats	328	326	348
Awarded / Reçus	313	312	344
Success rate / Taux de réussite	95%	95%	99%
World results / Taux de réussite mondial	79%	78%	79%
Maturité suisse			
Number of candidates / Nombre de candidats	10	11	8
Awarded / Reçus	9	11	8
Success rate / Taux de réussite	90%	100%	100%
International General Certificate of Secondary Education (Cambridge)			
Number of subjects	948	859	697
Passes	892	800	672
Success rate (Grades A*- C)	94.1%	93.1%	96.4%

123 (134) year 11 students took a total of 697 (864) subject exams in which they obtained 672 (800) passes at grade C and above. In addition, 72 (71) Year 10 students took Foreign Language French, 100% obtained grade A/A*. Of the 123 (134) year 11 candidates, 100 (115) took five or more subjects and 51 (49) obtained 4 or more A*/A grades, 19 (11) obtaining straight A/A*s. (Figures in brackets refer to the previous year).

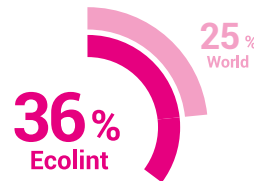
IB Diploma pass rate



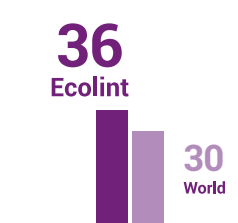
% 40-45 point IBDP



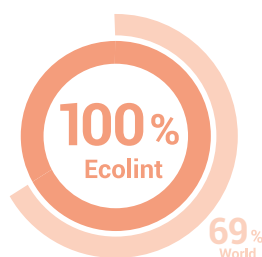
% Bilingual IB Diplomas



IB Diploma average points



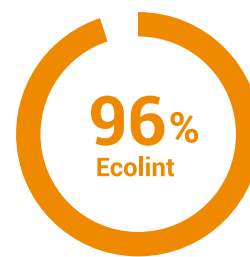
Maturité suisse pass rate



IB Career-related Programme pass rate



% A'-C IGCSE pass rate



Top Destinations in Higher Education 2019 (by student numbers)

Classement des établissements supérieurs les plus choisis en 2019 (par nombre d'élèves)

Universities	Number of students
UK	
University of Sussex	16
University of Exeter	15
University of Edinburgh	12
University College London (UCL), University of London	12
King's College London, University of London	10
Durham University	9
University of Bath	8
Queen Mary, University of London	7
Imperial College London	6
Royal Holloway, University of London	6
University of Warwick	6
University of St Andrews	5
North America	
McGill University, Montreal, Quebec, Canada	10
University of Toronto, Ontario, Canada	9
Boston University, Massachusetts, USA	3
Concordia University, Montreal, Quebec, Canada	3
Purdue University, Indiana, USA	3
University of British Columbia, Canada	3
University of California, Berkeley, USA	3
Switzerland	
Université de Genève	14
Ecole Hôtelière de Lausanne (EHL)	10
Ecole Polytechnique Fédérale de Lausanne (EPFL)	10
Université de Lausanne	6
Universität St.Gallen	3
EU Business School, Genève/Montreux	2
HEAD Genève	2
Webster University, Genève	2
Elsewhere in the world	
IE University, Madrid, Spain	4
Leiden University, The Netherlands	4
University College Utrecht, The Netherlands	3
Trinity College Dublin, Ireland	3

Nationalities – Nationalités

Total: 130

Afghanistan	4	Denmark	51	Iran	1	Moldova	8	Slovakia	1
Albania	1	Djibouti	2	Ireland	56	Mongolia	3	Slovenia	8
Algeria	3	Dominican Republic	1	Israel	32	Morocco	5	South Africa	25
Angola	3	Ecuador	2	Italy	191	Mozambique	1	South Sudan	3
Argentina	32	Egypt	18	Ivory Coast	1	Myanmar (Burma)	3	Spain	158
Armenia	6	El Salvador	1	Jamaica	4	Namibia	2	Sri Lanka	1
Australia	126	Eritrea	1	Japan	88	Nepal	4	Suriname	1
Austria	24	Estonia	10	Jordan	7	Netherlands	81	Sweden	50
Azerbaijan	14	Ethiopia	11	Kazakhstan	14	New Zealand	12	Switzerland	673
Bangladesh	4	Fiji	3	Kenya	7	Nigeria	5	Syria	1
Barbados	5	Finland	20	Korea, South	37	Norway	6	Tajikistan	1
Belarus	2	France	482	Kuwait	7	Pakistan	29	Tanzania	2
Belgium	92	Gabon	2	Kyrgyzstan	1	Panama	1	Thailand	3
Bolivia	3	Gambia,	1	Latvia	2	Paraguay	1	Trinidad and Tobago	2
Bosnia and Herzegovina	4	Georgia	4	Lebanon	12	Peru	3	Tunisia	5
Brazil	88	Germany	107	Lesotho	5	Philippines	11	Turkey	46
Bulgaria	12	Ghana	2	Libya	2	Poland	24	Uganda	5
Cameroon	1	Greece	41	Liechtenstein	1	Portugal	19	Ukraine	25
Canada	199	Guatemala	1	Lithuania	9	Qatar	1	United Arab Emirates	7
Chile	12	Guinea	3	Luxembourg	7	Romania	23	United Kingdom	574
China	44	Guinea-Bissau	1	Macedonia	7	Russia	83	United States	282
Colombia	16	Honduras	1	Malaysia	7	Rwanda	3	Uruguay	3
Costa Rica	5	Hungary	9	Malta	4	Saudi Arabia	7	Uzbekistan	1
Croatia	7	Iceland	5	Mauritania	1	Senegal	8	Venezuela	3
Cyprus	5	India	104	Mauritius	2	Serbia	11	Vietnam	2
Czech Republic	8	Indonesia	10	Mexico	13	Singapore	6	Zimbabwe	2

12/2020

Mother tongues – Langues maternelles

Total: 80

Afrikaans	3	Dutch	96	Indonesian	4	Norwegian	7	Spanish	213
Albanian	2	English	1838	Italian	161	Oriya	3	Swahili	5
Amharic	7	Estonian	6	Japanese	90	Panjabi	1	Swedish	34
Arabic	74	Fijian	3	Kannada	3	Persian	6	Tagalog	5
Armenian	4	Finnish	13	Kazakh	5	Polish	27	Tajik	1
Azerbaijani	10	French	855	Kikuyu	2	Portuguese	79	Tamil	14
Bengali	16	Fulah	3	Kinyarwanda	3	Pushto	6	Telugu	6
Bokmål, Norwegian	5	Ganda	6	Korean	39	Romanian	29	Thai	1
Bosnian	2	Georgian	6	Latvian	2	Russian	160	Tswana	4
Bulgarian	8	German	72	Lithuanian	8	Serbian	17	Turkish	69
Burmese	3	Greek, Modern (1453-)	39	Macedonian	7	Shona	3	Ukrainian	9
Catalan	9	Gujarati	2	Malay	4	Sindhi	3	Urdu	28
Chinese	57	Hebrew	27	Malayalam	2	Sinhala	1	Uzbek	1
Croatian	3	Hindi	56	Marathi	4	Slovak	1	Venda	2
Czech	4	Hungarian	15	Mongolian	5	Slovenian	8	Vietnamese	1
Danish	34	Icelandic	3	Nepali	5	Sotho, Southern	5	Yoruba	1

12/2020

Employers – Employeurs

List of employers (10 students and over) / Liste des employeurs (10 élèves et plus)

Ecolint	Mercuria Energy Trading SA
Procter & Gamble Services	Richemont International SA
World Health Organization	Alcon Management SA
United Nations	COFCO International
JT International SA	INEOS
The Global Fund	LITASCO SA
International Labour Organization	U.N. Economic Commission For Europe
UNHCR	UBS Group AG
UNICEF	Bd Switzerland Sarl
World Intellectual Property Organization	Hfc Prestige Intl Operations Switzerland Sarl
CERN	Mission of Australia
Mission Of The United States	Mission of South Africa
World Trade Organization	Banque Jacob Safra
Office of the United Nations High Commissioner for Human Rights	Etat de Genève
Total	European Broadcasting Union
The International Committee of the Red Cross	Hôpitaux Universitaires de Genève
Trafigura Pte Ltd	Lombard Odier & Cie SA
International Telecommunication Union	Mission of The Republic Of Korea (SOUTH)
International Organization For Migration	Université de Genève
GAVI Alliance	Citigroup Private Bank
Intl Air Transport Association	Coty Geneva SA
UNAIDS	Firmenich SA
International Trade Centre	Mission Of China
Pictet & Cie	Philip Morris Intl. Mngt SA
Novartis SA	Tradall SA
UN Conference on Trade and Development	Adm International Sarl
Intl. Fed. of Red Cross Societies	Cargill International SA
Caterpillar	Credit Suisse
Mission of India	EA Swiss Sarl
Pepsi Lipton International	Mission of Japan
United Nations Environment Programme	Mission of Pakistan
U.N. Office Coord. of Humanitarian Affairs	World Economic Forum
Mediterranean Shipping Co	Dupont Intl Operations Sarl
General Mills International	Mission of the Netherlands
J.P. Morgan (Suisse) SA	Mission of the United Arab Emirates
Mission of the United Kingdom	Nestlé SA
U.N. Office For Project Services	Socar
Bunge SA	Vitol SA
Louis Dreyfus Company Suisse SA	



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