

2023-2024

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

 **Ecolint**

**100**  
1924-2024



2023-2024

**ANNUAL REPORT**  
**RAPPORT ANNUEL**



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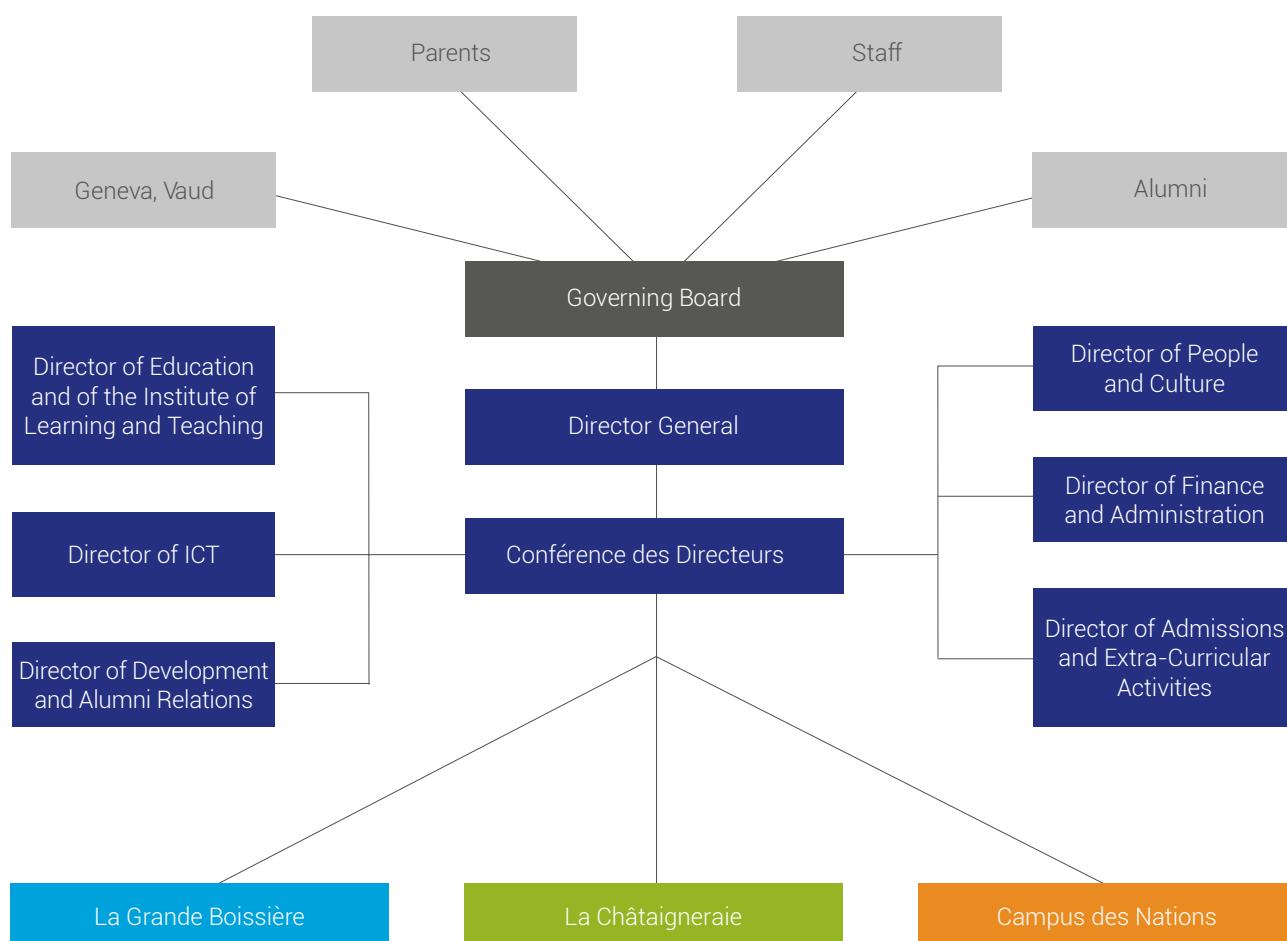
### \*Disclaimer | Avertissement

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 2023–2024

## *Organigramme de la Fondation 2023–2024*



## Governing Board 2023–2024

### Conseil de Fondation 2023–2024

#### Executive committee / Comité exécutif

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##### **Mrs Ivana ŠIROVIĆ**



Chairperson / *Présidente*  
(From 5 December 2023 until 9 October 2024 /  
*Du 5 décembre 2023 jusqu'au 9 octobre 2024*)

2022 – 2027

Vice-Chairperson / *Vice-présidente*  
(Until 27 November 2023 / *Jusqu'au 27 novembre 2023*)

##### **Mr Philip JENNINGS**



Chairperson / *Président*  
(until 26 November 2023 / *Jusqu'au 26 novembre 2023*)

2022 – 2023

##### **Mrs Julia LEAR**



Vice-Chairperson / *Vice-présidente*  
(As of 5 December 2023 / *A partir du 5 décembre 2023*)

2022 – 2026

##### **Mr Nakshatra PACHAURI**



Treasurer / *Trésorier*  
(Until 30 June 2024 / *Jusqu'au 30 juin 2024*)

2022 – 2026

##### **Mrs Oksana WOLFSON**



Secretary / *Secrétaire*

2022 – 2026

##### **Mrs Jenny MOBERG**



2021 – 2025

##### **Mr David RIMER**



2020 – 2024

##### **Mr Jamie WILLIAMSON**



2023 – 2024

## Members / Membres

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### Mr Ijeoma AGHANYA

2023 – 2024

### Mrs Jill BAILEY

Nominated by the Staff Association Committee  
*Désignée par le Comité de l'association du personnel*

2022 – 2024

### Mr Nicolas BINDSCHIEDLER

Nominated by the Geneva State Council  
*Désigné par le Conseil d'Etat genevois*  
(Until 31 January 2024 / *Jusqu'au 31 janvier 2024*)

2019 – 2024

### Mrs Emanuela DOSE SARFATIS

Nominated by the Geneva State Council  
*Désignée par le Conseil d'Etat genevois*

2009 – 2028

### Mrs Liv DUCROCQ

Nominated by the Geneva State Council  
*Désignée par le Conseil d'Etat genevois*  
(As of 27 March 2024 / *A partir du 27 mars 2024*)

2024 – 2028

### Mr Brendan McGIVERN

2023 – 2025

### Mr Frank MOSER

2023 – 2027

### Mrs Svetlana RYZHIK

2023 – 2024

### Mr Nirmalya SYAM

2023 – 2025

## Staff observers / Observateurs du personnel

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### Mrs Sahar RAI

Campus des Nations

### Mr David TODD

La Châtaigneraie

### Mr Inal UYGUR

La Grande Boissière

## Members of the 2023–2024 Conférence des Directeurs\* Conférence des Directeurs 2023–2024



### Dr Conrad HUGHES

Director General  
*Directeur général*

Foundation / *Fondation*



### Mrs Hazel ALLEN

Primary School Principal\*  
*Directrice de l'Ecole primaire\**

La Châtaigneraie



### Mrs Sarah BLYTH

Middle School Principal ad intérim\*\*  
*Directrice de l'Ecole moyenne par intérim\*\**

La Grande Boissière



### Mrs Alix DE MAUNY

Director of Development & Alumni Relations  
*Directrice du développement et des relations avec les alumni*

Foundation / *Fondation*



### Mr Gilbert EKOTTO

Middle School Principal\*\*\*  
*Directeur de l'Ecole moyenne\*\*\**

La Grande Boissière



### Mr Laurent FALVERT

Director of Finance & Administration  
Director of Admissions ad intérim\*\*\*\*  
*Directeur des finances et de l'administration*  
*Directeur des admissions par intérim\*\*\*\**

Foundation / *Fondation*



### Mrs Isla GORDON

Campus and Primary School Principal  
*Directrice du Campus et de l'Ecole primaire*

Campus des Nations



### Mr Mark GRACE

Director of ICT  
*Directeur de l'informatique*

Foundation / *Fondation*

\* As from January 2024 (ad interim Sept-Dec 2023) / A partir de janvier 2024 (par intérim sep-déc 2023)

\*\* As from January 2024 / A partir de janvier 2024

\*\*\* Until 31 December 2023 / Jusqu'au 31 décembre 2023

\*\*\*\* As from 1 December 2023 / A partir du 1 décembre 2023



### **Mrs Mirna HAFEZ-FARAH**

Primary School Principal  
*Directrice de l'Ecole primaire*

La Grande Boissière



### **Mr Jonathan HALDEN**

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

La Grande Boissière



### **Mr Michael KEWLEY**

Director of Admissions and  
Extra-Curricular activities\*\*\*\*\*  
*Directeur des admissions et  
des activités extrascolaires\*\*\*\*\**

Foundation / *Fondation*



### **Mrs Soizic LE CLÈRE**

Director of People and Culture  
*Directrice People and Culture*

Foundation / *Fondation*



### **Mrs Soraya SAYED HASSEN**

Campus and Secondary School Principal  
*Directrice du Campus et de l'Ecole secondaire*

La Châtaigneraie



### **Dr Karen TAYLOR**

Director of Education and of the Ecolint Institute  
*Directrice de l'éducation et de l'institut Ecolint*

Foundation / *Fondation*



### **Mr Jamie WILLIAMS**

Secondary School Principal  
*Directeur de l'Ecole secondaire*

Campus des Nations



## A word from the Chair of the Governing Board

**FRANK MOSER**

I highlight here three key developments for the year 2023-2024 – the introduction of an Ombudsperson, the approval of a balanced budget, and continued progress in our governance review – all of which reflect our ongoing commitment to an inclusive and future-focused school environment.

### **Strengthening Community Trust: Introduction of the Ombudsperson**

Following extensive community feedback during the 2022 - 2023 academic year, the Governing Board has taken a significant step toward reinforcing trust, inclusivity, and conflict resolution mechanisms within the Foundation. In response to clearly expressed needs, a new position of Ombudsperson has been created, with implementation beginning in the 2023 - 2024 school year.

This initiative reflects our commitment to fostering a respectful, safe, and caring environment for all members of our community. It also aligns with the new cantonal law on mediation, which came into force on 1 January 2024, promoting peaceful and informal conflict resolution.

The Ombudsperson is an impartial, neutral, and independent third party who provides a confidential space to discuss concerns and facilitate conflict resolution. The 2023 - 2024 academic year marks the pilot phase of the Ombudsperson role, with an initial focus on staff. Lessons from this first phase will be analysed and used to guide a potential extension of the service to parents. Throughout, the Governing Board will evaluate the effectiveness of the service and remain responsive to community feedback.

The service is free, voluntary, and confidential, and can be accessed in both English and French.

This initiative complements existing internal processes and should be seen as an additional, external avenue for support.

### **Financial stewardship: 2024 – 2025 Budget**

At its meeting on 23 January 2024, the Governing Board approved a balanced budget for the 2024 - 2025 school year with no increase in school fees, reinforcing its commitment to making Ecolint accessible without compromising educational excellence.

#### **Key financial highlights:**

- No school fee increase for a second consecutive year
- Targeted fee reductions in Reception and Pre-reception, including transport and cafeteria services, to enhance competitiveness and support sustainable enrolments

This decision holds significant value in the context of historically high inflation in 2022 (2.8%), demonstrating the Foundation's prudent financial planning and long-term vision

### **Governance Review: Transparency and long-term vision**

In parallel with these developments, Ecolint continues to advance its multi-phase Governance Review, initiated in June 2022.

In 2023-2024, following a recommendation from the Council of International Schools (CIS) in late 2022, the Governance Review has progressed into Phase 2, focusing on:

- Establishing Standard Operating Procedures (SOPs)
- Conducting RACI mapping to clarify roles and responsibilities
- Reviewing Board composition and developing a co-option policy
- Continuing the implementation and analysis of Phase 1 optimisations

The review is guided by the Foundation's Charter and values of inclusion, human rights, and stakeholder participation, aiming to reinforce the governance structures that uphold Ecolint's mission and future sustainability.

### **Looking ahead**

Together, the launch of the Ombudsperson role, the balanced budget with strategic reductions, and the ongoing governance review reflect Ecolint's dedication to being a resilient, inclusive, and forward-looking educational Foundation. These developments exemplify our collective aspiration to educate students to be global citizens with the courage and capacity to create a just and joyful tomorrow together.

We thank the community for their continued trust and engagement.

### **Frank Moser**

Board Chair, from 1<sup>st</sup> July 2024 to 6<sup>th</sup> May 2025



## **Le mot du Président du Conseil de fondation**

**FRANK MOSER**

Je souhaite ici mettre en lumière trois évolutions majeures pour l'année 2023 - 2024 : l'introduction d'un poste de Ombudsperson, l'approbation d'un budget équilibré et la poursuite de notre révision de gouvernance – autant d'initiatives qui reflètent notre engagement constant en faveur d'un environnement scolaire inclusif et tourné vers l'avenir.

### **Renforcement de la confiance au sein de notre communauté : introduction de la Ombudsperson**

À la suite de nombreux retours de la communauté durant l'année scolaire 2022 - 2023, le Conseil de Fondation a franchi une étape importante pour renforcer la confiance, l'inclusivité et les mécanismes de résolution des conflits au sein de la Fondation. En réponse à des besoins clairement exprimés, un nouveau poste de Ombudsperson a été créé, avec une mise en œuvre débutant durant l'année scolaire 2023 - 2024.

Cette initiative reflète notre engagement à favoriser un environnement respectueux, sûr et bienveillant pour tous-tes les membres de notre communauté. Elle s'inscrit également dans le cadre de la nouvelle loi cantonale sur la médiation, entrée en vigueur le 1<sup>er</sup> janvier 2024, qui encourage des modes de résolution des conflits pacifiques et informels.

La Ombudsperson est une personne impartiale, neutre et indépendante, qui offre un espace confidentiel pour discuter de préoccupations et faciliter la résolution des conflits. L'année scolaire 2023 - 2024 constitue la phase pilote de cette fonction, avec un premier axe d'intervention ciblé sur le personnel. Les enseignements de cette première phase seront analysés et serviront de base à une éventuelle extension du service aux parents. Le Conseil de Fondation évaluera tout au long de l'année l'efficacité du dispositif et restera à l'écoute des retours de la communauté.

Le service est gratuit, volontaire et confidentiel, et est disponible en anglais et en français.

Cette initiative vient compléter les dispositifs internes déjà en place et doit être considérée comme une voie de soutien supplémentaire et externe.

### **Responsabilité financière : Budget 2024 - 2025**

Lors de sa séance du 23 janvier 2024, le Conseil de Fondation a approuvé un budget équilibré pour l'année scolaire 2024 - 2025, prévoyant le maintien des frais de scolarité, réaffirmant ainsi son engagement à rendre l'Ecolint accessible sans compromettre l'excellence éducative.

#### **Points financiers clés :**

- Aucune augmentation des frais de scolarité pour la deuxième année consécutive
- Réductions ciblées des frais de scolarité au pré-primaire et primaire, incluant les services de transport et de cafétéria, afin d'accroître la compétitivité et de soutenir la pérennité des inscriptions.

Cette décision prend tout son sens dans un contexte d'inflation historiquement élevée en 2022 (2,8 %), et témoigne de la rigueur de la planification financière de la Fondation ainsi que de sa vision à long terme.

### **Révision de la gouvernance : Transparence et vision à long terme**

En parallèle de ces avancées, l'Ecolint poursuit sa révision de la gouvernance à plusieurs phases, initiée en juin 2022.

En 2023 - 2024, à la suite d'une recommandation du *Council of International Schools* (CIS) à la fin de l'année 2022, la révision est entrée dans sa Phase 2, centrée sur les éléments suivants :

- Mise en place de procédures opérationnelles standard (SOP)
- Réalisation d'une cartographie RACI afin de clarifier les rôles et responsabilités
- Révision de la composition du Conseil et élaboration d'une politique de cooptation
- Poursuite de la mise en œuvre et de l'analyse des optimisations de la Phase 1

Cette révision est guidée par la Charte de la Fondation et ses valeurs d'inclusion, de respect des droits humains et de participation des parties prenantes. Elle vise à renforcer les structures de gouvernance qui soutiennent la mission de l'Ecolint et sa durabilité future.

### **Perspectives d'avenir**

Ensemble, le lancement du rôle de Ombudsperson, le budget équilibré accompagné de réductions stratégiques, et la révision de gouvernance en cours, témoignent de la volonté de l'Ecolint d'être une Fondation éducative résiliente, inclusive et tournée vers l'avenir. Ces évolutions incarnent notre aspiration collective à former des élèves à être des citoyen-ne-s du monde ayant la capacité et le courage de créer ensemble un lendemain juste et joyeux.

Nous remercions la communauté pour sa confiance et son engagement continus.

### **Frank Moser**

Président du Conseil,  
du 1<sup>er</sup> juillet 2024 jusqu'au 6 mai 2025



## A word from the Director General

Conrad HUGHES

### Building a flourishing community in the lead-up to our Centenary

As we embarked on this significant year leading to our Centenary, we remain committed to fostering a community that thrives on the principles of peace, inclusivity, and sustainability. Our collective efforts have been focused on ensuring that these values are deeply embedded in all aspects of school life. Through learning, consultation, and action, we continue to shape an environment that supports human flourishing, while strengthening the bonds that unite us as a diverse and forward-thinking institution.

### Commitment to sustainability: One sustainable habit initiative

Recognising climate change as one of the most pressing challenge of our time, Ecolint has taken decisive steps to integrate sustainability into its daily operations. This year, our One Sustainable Habit initiative has encouraged every member of our community - staff, students, and parents - to commit to a personal sustainable habit. From reducing waste and conserving energy to making more conscious consumption choices, these small but meaningful actions collectively contribute to a larger impact.

As part of our commitment to measuring and reinforcing these efforts, we have collected data on individual sustainability goals. This ongoing assessment will allow us to celebrate successes and refine our strategies as the year progresses. Through this initiative, we reaffirm our dedication to lifelong learning and continuous improvement in sustainability practices.

### Ecolint Guidelines: Strengthening our sense of community

Our journey toward greater inclusivity has been furthered through the Ecolint Guidelines project. This initiative has sought to define the words and behaviours that reflect the values we cherish as a community. Following an institution-

wide brainstorming session, staff members were invited to vote on the most essential statements that will form the foundation of these guidelines. The final set of agreed-upon principles will serve as a reference point for personal and collective accountability, reinforcing our commitment to kindness, respect, and inclusion.

### Design Teams: Collaborative decision-making in action

The Design Teams initiative has continued to evolve as a vital mechanism for community-driven development at Ecolint. These teams, composed of staff, students, parents, and Board members, work collaboratively to assess and improve various aspects of our Foundation. With participation from over 200 members across all three campuses, the teams exemplify our commitment to a consultative and participative approach to decision-making.

In 2023-2024, each team has focused on a distinct area of improvement:

- **Professional Growth (One-to-One for Everyone – 124E1):** Conducting surveys to support the ongoing development of managers and teachers.
- **Enrolment:** Ensuring an optimised approach to student enrolment.
- **Child Protection and Wellbeing:** Reviewing best practices in student welfare.
- **I-DEA (Inclusion, Diversity, Equity, and Antiracism):** Enhancing identity representation and safeguarding diversity.
- **School Trips:** Evaluating and refining our trip offerings to improve learning experiences.
- **Bilingualism:** Strengthening our commitment to English-French bilingual education.

- **Global Citizenship Education:** Developing a curriculum in collaboration with UNESCO and the UN Office for Human Rights.

#### **Engagement with students, parents and staff**

Our commitment to student leadership and parental involvement has been reinforced through structured engagement initiatives. The three Student Councils (STUCOs) participated in a dedicated training and collaboration day, setting the stage for a productive year of student-led initiatives. Their involvement in shaping our strategic plan ensures that student voices remain integral to the development of Ecolint's future.

Additionally, staff engagement in the strategic planning process was facilitated through the Staff Association, further strengthening our commitment to inclusive decision-making.

In parallel, a series of welcoming events across campuses provided a warm and celebratory introduction to our values and culture, to new families joining us in the 2023-2024 school year.

#### **Upholding a culture of support: The Ombudsperson's role**

A significant addition to our institutional framework this year was the establishment of a dedicated Ombudsperson function. This resource serves as a point of guidance for community members, ensuring transparency, fairness, and accessibility to support mechanisms. Frédérique De Courten, our Ombudsperson, has focused on staff support as a pilot experiment.

#### **Looking ahead: A year of celebration and progress**

As we approach our Centenary Year (in 2024-2025), we embrace 2023-2024 as a time of both reflection and ambition. Our commitment to excellence in education, sustainability, and inclusivity continues to shape our daily efforts. The unwavering dedication of our staff, students, and families to the values of Ecolint remains the driving force behind our progress.

Together, we will continue to foster a learning environment where peace, inclusion, and sustainability flourish - ensuring that Ecolint remains a beacon of educational and ethical leadership for generations to come.

We extend our deepest gratitude to every member of our community for their passion, dedication, and contributions in making this year truly exceptional.

**Conrad Hughes**  
Director General



## ***Le mot du Directeur général***

### **Conrad HUGHES**

#### **Construire une communauté épanouie à l'approche de notre Centenaire**

Alors que nous entamons cette année significative menant à notre Centenaire, nous restons résolument engagés à favoriser une communauté qui s'épanouit autour des principes de paix, d'inclusivité et de durabilité. Nos efforts collectifs se concentrent sur l'ancrage profond de ces valeurs dans tous les aspects de la vie scolaire. À travers l'apprentissage, la consultation et l'action, nous continuons à façonner un environnement propice à l'épanouissement humain, tout en renforçant les liens qui nous unissent en tant que Fondation ancrée dans la diversité et tournée vers l'avenir.

#### **Engagement envers la durabilité : une initiative pour une habitude durable**

Conscients que le changement climatique est le défi le plus pressant de notre époque, l'Ecolint a pris des mesures décisives pour intégrer la durabilité dans ses opérations quotidiennes. Cette année, notre initiative «Une Habitude Durable» a encouragé chaque membre de notre communauté – personnel, élèves et parents – à s'engager dans une habitude durable personnelle. De la réduction des déchets et de la conservation de l'énergie à des choix de consommation plus réfléchis, ces petites actions, bien que modestes, contribuent collectivement à un impact plus large.

Dans le cadre de notre engagement à mesurer et renforcer ces efforts, nous avons recueilli des données sur les objectifs individuels en matière de durabilité. Cette évaluation continue nous permettra de célébrer les réussites et d'affiner nos stratégies tout au long de l'année. Grâce à cette initiative, nous réaffirmons notre engagement envers l'apprentissage durable et l'amélioration continue de nos pratiques en matière de durabilité.

#### **Lignes directrices de l'Ecolint : renforcer notre sentiment de communauté**

Notre engagement en faveur d'une plus grande inclusivité s'est renforcé grâce au projet des Lignes directrices de l'Ecolint. Cette initiative vise à définir les mots et les comportements qui reflètent les valeurs que nous chérissons en tant que communauté. À la suite d'une séance de réflexion à l'échelle de la Fondation, les membres du personnel ont été invité-e-s à voter pour les déclarations les plus essentielles qui forment la base de ces lignes directrices. L'ensemble final des principes adoptés servira de référence pour la responsabilité individuelle et collective, consolidant ainsi notre engagement envers la bienveillance, le respect et l'inclusion.

#### **Équipes de conception : la prise de décision collaborative en action**

L'initiative des «Équipes de conception» continue d'évoluer en tant que mécanisme essentiel pour le développement communautaire à l'Ecolint. Ces équipes, composées de membres du personnel, d'élèves, de parents et de membres du Conseil, collaborent pour évaluer et améliorer divers aspects de notre Fondation. Avec plus de 200 participant-e-s répartis sur nos trois campus, elles incarnent notre engagement envers une approche consultative et participative de la prise de décision.

En 2023-2024, chaque équipe s'est concentrée sur un domaine spécifique d'amélioration :

- **Développement professionnel (One-to-One for Everyone – 124E1) :** Réalisation de sondages pour soutenir l'évolution continue des superviseur-e-s et des enseignant-e-s.
- **Inscriptions :** Assurer une approche optimisée concernant les inscriptions des élèves.

- **Protection et bien-être des enfants** : Examiner les meilleures pratiques en matière de bien-être des élèves.
- **I-DEA (Inclusion, Diversité, Équité et Antiracisme)** : renforcer la représentation des identités et la protection de la diversité.
- **Voyages scolaires** : évaluer et affiner notre offre pour enrichir l'expérience d'apprentissage .
- **Bilinguisme** : consolider notre engagement envers une éducation bilingue en anglais et en français.
- **Éducation à la citoyenneté mondiale** : développer un programme en collaboration avec l'UNESCO et le Bureau des Nations Unies pour les droits de l'homme.

Cette initiative reflète notre volonté d'innovation et d'amélioration continue, en s'appuyant sur l'intelligence collective de notre communauté.

#### **Engagement avec les élèves, les parents et le personnel**

Notre engagement en faveur du leadership des élèves et de l'implication des parents s'est renforcé grâce à des initiatives structurées. Les trois Conseils des élèves (STUCOs) ont participé à une journée dédiée à la formation et à la collaboration, posant ainsi les bases d'une année productive de projets menés par les élèves. Leur implication dans l'élaboration de notre plan stratégique garantit que les voix des élèves restent au cœur du développement futur de l'Ecolint.

De plus, l'engagement du personnel dans le processus de planification stratégique a été facilité par l'Association du personnel, renforçant ainsi notre engagement envers une prise de décision inclusive.

Parallèlement, une série d'événements d'accueil organisés sur nos campus a permis d'offrir une introduction chaleureuse et festive à nos valeurs et à notre culture aux nouvelles familles rejoignant notre communauté pour l'année scolaire 2023-2024.

#### **Promouvoir une culture de soutien : le rôle de l'Ombudsperson**

Une avancée majeure cette année a été la mise en place d'une fonction dédiée de Ombudsperson. Ce dispositif constitue un point de référence pour les membres de la communauté, garantissant transparence, équité et accessibilité aux mécanismes de soutien.

Frédérique De Courten, notre Ombudsperson, s'est concentrée sur l'accompagnement du personnel dans le cadre d'un projet pilote.

#### **Vers l'avenir : une année de célébration et de progrès**

À l'approche de notre année du Centenaire (2024-2025), nous abordons 2023-2024 comme un temps à la fois de réflexion et d'ambition. Notre engagement envers l'excellence éducative, la durabilité et l'inclusivité continue d'orienter nos actions quotidiennes. La détermination sans faille de notre personnel, de nos élèves et de nos familles à faire vivre les valeurs de l'Ecolint reste le moteur de notre progression.

Ensemble, nous continuerons à cultiver un environnement d'apprentissage où la paix, l'inclusion et la durabilité prospèrent, garantissant ainsi que l'Ecolint demeure un modèle de leadership éducatif et éthique pour les générations à venir.

Nous adressons nos plus sincères remerciements à chaque membre de notre communauté pour leur passion, leur engagement et leurs contributions, qui font de cette année une réussite exceptionnelle.

**Conrad Hughes**  
Directeur général



## Treasurer's Report

The Foundation's accounts for the year 2023-24 closed with an operational profit of CHF 1.2m as of June 30, 2024 (vs. a deficit of CHF 0.7m as of June 30, 2023), and with a consolidated profit (including exceptional items) before tax of CHF 0.2m (vs CHF 8.3m in the previous period owing to reversal of the FPEI provision into its rightful place- the cash reserves).

In January 2024, the Board passed a balanced budget for the school year 2024-25, keeping the school fees stable for another year while continuing with the existing CCT and capital development plans in place.

The Board also decided to reduce the fees for Pre-Reception and Reception years across the campuses making the two critical year groups competitive, which has also shown a positive result (+47 Students in 24-25, Overall 189 VS. 142 Y-1, +33.1% Evol, mostly driven by LGB).

Ecolint's Governing Board has approved a balanced budget for the school year 2025-2026.

As part of the Board's commitment to enhance the delivery of quality service, optimisation and redeployment of resources together with savings from Foundation level (reductions only applied on non-pedagogical, non-performing senior management overheads only) departments will be reinvested back to our three school campuses.

This initiative, by generating additional savings for the direct benefit of all three campuses, will strengthen Ecolint's capacity to deliver an exceptional learning environment. This again aligns with our commitment to deliver the highest quality education for your children while ensuring staff contractual benefits are ensured.

Keeping this and other economic factors (including the challenges faced by many families) in mind, the Board has approved a 1% decrease in school tuition fees across all year groups, assisting all parent stakeholder groups (especially the UN parents), whilst transport and cafeteria costs remain the same.

This decision made at the Board's meeting on January 21, 2025, marks the first time in decades that the fees have

decreased across the foundation. This also marks the third consecutive year that fees have not risen demonstrating prudent financial governance.

At the time of writing this report, the current enrollment numbers for the school year 2024-25 show a total number of enrolled students at 4,508 vs a budget of 4,515, just below the previous years' numbers.

Next year's (2025-26) enrolments are currently holding below our projected budget estimates. The future potential headwinds faced by the international organisations in Geneva is expected to have a negative impact on our enrolments.

We have set up a Crisis Committee consisting of Board members and key Management personnel, who meet on a weekly basis to assess the situation and find potential mitigating solutions. Various scenarios are being developed and modelled, to ensure that we are as prepared as possible to deal with whatever the future holds.

To conclude, the measures highlighted earlier reflect the Board's strong commitment to ensure that Ecolint remains affordable whilst upholding its commitment to academic excellence and leadership in education.

Whilst we await the outcome of the macro-economic decisions that will impact our school enrollment numbers negatively, it is too early to state with confidence what the impact could be.

However, I remain confident that with the prudent approach the Board and its Crisis Committee is adopting, together with the enhanced strategic push by our management to increase enrolment amongst the local community in Geneva, we will weather the storm ahead together, and emerge stronger from it.

Thank you

**Ijeoma Aghanya**

Treasurer elected on 14 November 2024

## Audit report

## *Rapport d'audit*



### **Fondation de l'Ecole internationale de Genève**

### **Geneva**

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#### **Report of the Statutory Auditor**

to the Governing Board

on the consolidated financial statements

for the year ended 30 June 2024

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## **Report of the statutory auditor to the Governing Board of the Fondation de l'Ecole internationale de Genève, Geneva**

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the consolidated financial statements of The Fondation de l'Ecole internationale de Genève (the Foundation) and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 30 June 2024, the consolidated statement of income and expense and accumulated funds, the consolidated statement of cash flows and the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2024 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Swiss GAAP FER and comply with Swiss law.

#### **Basis for Opinion**

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Governing Board's Responsibilities for the Consolidated Financial Statements**

The Governing Board is responsible for the preparation of the consolidated financial statements, which give a true and fair view in accordance with Swiss GAAP FER and the provisions of Swiss law, and for such internal control as the Governing Board determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Governing Board is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Governing Board either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



A further description of our responsibilities for the audit of the consolidated financial statements is located on EXPERTsuisse's website at: <https://www.expertsuisse.ch/en/audit-report>. This description forms an integral part of our report.

#### **Report on Other Legal and Regulatory Requirements**

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the consolidated financial statements according to the instructions of the Governing Board.

The consolidated financial statements of the Foundation for the year ended 30 June 2023, were audited by another auditor who issued an unmodified audit opinion on those consolidated financial statements as of 5 December 2023.

We recommend that the consolidated financial statements submitted to you be approved.

Geneva, 9 December 2024

#### **Forvis Mazars SA**

Yoann Bois  
Licensed audit expert  
(Auditor in charge)

Jean-Christophe Bodez  
Licensed audit expert

#### **Attachments:**

- Consolidated Financial Statements (consolidated balance sheet, consolidated statement of income and expense and accumulated funds, consolidated statement of cash flows, consolidated statement of changes in equity and notes)

## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### Consolidated balance sheet as of June 30, (in CHF'000s)

	Notes	30.06.2024	30.06.2023 Restated
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		18'505	26'970
Receivables net of provision for doubtful debts	(2)	24'750	16'012
Other receivables		2'139	1'277
Inventory of supplies and text books	(2)	324	401
Prepaid expenses		1'565	1'943
		<u>47'283</u>	<u>46'604</u>
<b>Non current assets</b>			
Property, plant and equipment	(3)(15)	231'539	227'034
Intangible assets	(3)	1'993	1'519
Participations	(2)	50	50
		<u>233'581</u>	<u>228'603</u>
<b>TOTAL ASSETS</b>		<b><u>280'864</u></b>	<b><u>275'207</u></b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Short-term financial debt	(4)(4b)	2'050	1'700
Accounts payable	(2)	5'062	13'241
Other short-term liabilities	(8a)	18'921	18'367
Fees received in advance	(2)	40'080	33'344
Short-term provisions	(8b)	5'757	5'594
Deferred income from capex donations *	(15)	1'108	1'062
Accrued expenses		264	162
		<u>73'241</u>	<u>73'469</u>
<b>Non current liabilities</b>			
Long term financial debt	(4)(4b)	57'150	49'700
Long term non-financial debt	(4)	2'627	2'603
Long term provisions	(8c)	2'772	2'969
Deferred tax on Capital Development Fund	(9)	2'379	2'379
Deferred income from capex donations *	(15)	26'560	27'218
		<u>91'488</u>	<u>84'870</u>
<b>Restricted funds for Capex</b>			
Restricted funds for Capex *	(12)	521	548
		<u>521</u>	<u>548</u>
<b>Equity</b>			
Capital of the organization		50	50
Reserve for enrolment decrease		4'000	4'000
Restricted reserve, Capital Development Fund *	(2)(9)	31'613	31'613
Retained earnings		79'950	80'657
<i>Retained earnings</i>		80'529	72'891
<i>Reserve for Swiss GAAP RPC 1st adoption</i>		127	127
<i>Profit of the current year</i>		-706	7'638
		<u>115'614</u>	<u>116'320</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>280'864</u></b>	<b><u>275'207</u></b>
Minority interests		37	37

The accompanying notes are an integral part of these consolidated financial statements

\* restated

# **FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA**

## **CONSOLIDATED STATEMENTS OF INCOME AND EXPENSE AND ACCUMULATED FUNDS FOR THE PERIOD FROM 01/07/23 TILL 30/06/24 (IN CHF'000s)**

		<b>PERIOD FROM 01/07/23 TILL 30/06/24</b>	<b>PERIOD FROM 01/07/22 TILL 30/06/23</b>
	Notes		Restated
<b>INCOME</b>			
Tuition fees, net of grants and rebates, incl scholarship donations		140'452	138'275
Enrolment fees		2'214	2'340
Other educational income		14'427	12'499
Transport, cafeteria and after school care income		7'178	6'422
Rents and other operational income		973	739
Income from Capital Development Fund		5'111	5'149
Donations received		200	71
Usage of donations for building projects *	(15)	1'075	1'075
<b>Total income</b>		<b>171'628</b>	<b>166'570</b>
<b>EXPENSE</b>			
Wages and social charges	(6)	-130'252	-129'051
Other personnel costs		-2'166	-2'522
Teaching materials, books, principal offices and student activities		-5'296	-4'572
Cafeteria and transport expenses		-5'483	-5'528
Building maintenance, insurance and general		-1'426	-1'388
Rent, heat, light and cleaning		-5'276	-5'132
Safety and security		-454	-511
IT costs		-2'869	-2'649
Communication		-711	-292
Professional services		-390	-593
Depreciation on property, plant and equipment and intangible assets *		-11'485	-10'583
Bad debts		-12	-195
Other educational expenses		-4'612	-4'270
<b>Total expenses</b>		<b>-170'433</b>	<b>-167'286</b>
<b>Operating result</b>		<b>1'195</b>	<b>-715</b>
Financial income		145	72
Financial expense		-749	-543
<b>Financial result</b>		<b>-604</b>	<b>-471</b>
<b>Loss/profit before income taxes and before non-operating result</b>		<b>591</b>	<b>-1'187</b>
Non-operating expenses		-	-
Extraordinary, non-recurring or prior-period income	(13)	3	9'521
Extraordinary, non-recurring or prior-period expenses	(13)	-416	-
<b>Non-operating result</b>		<b>-414</b>	<b>9'521</b>
<b>Profit before taxes</b>		<b>177</b>	<b>8'334</b>
Taxes		-883	-696
<b>Profit</b>		<b>-706</b>	<b>7'638</b>
Minority interests		1	2

The accompanying notes are an integral part of these consolidated financial statements

\* restated



## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### Consolidated statement of cash flows for the year ended June 30, 2024 (IN CHF'000s)

	<u>Year ended</u> <u>30 juin 2024</u>	<u>Year ended</u> <u>30 juin 2023</u> Restated
<b>Cash flows from operating activities</b>		
Net result before taxes	177	8'334
Adjustments for:		
- depreciation	11'485	10'583
- income recognised from Capital Development Fund	-5'111	-5'149
Operating income before working capital changes	6'552	13'768
(Increase) / decrease in receivables net	-8'738	754
(Increase) / decrease in prepaid expenses	378	1'568
(Increase) / decrease in other receivables	-862	-21
(Increase) / decrease in inventory	77	-61
Increase / (decrease) in accounts payable	-8'180	5'625
Increase / (decrease) in other short-term liabilities	554	-83
Increase / (decrease) in fees received in advance	6'736	1'197
Increase / (decrease) in Short and long term provisions	-598	-6'831
Increase / (decrease) in accrued expenses	103	-167
Increase / (decrease) in long term non-financial debt	24	-277
Cash generated from operations	-3'953	15'471
Income taxes	-883	-696
<i>Net cash from operating activities</i>	<b>-4'837</b>	<b>14'775</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	-16'463	-48'659
Increase / (decrease) in donations received for investments	-75	-523
<i>Net cash used in investing activities</i>	<b>-16'538</b>	<b>-49'183</b>
<b>Cash flows from financing activities</b>		
Net subscription of new loans	7'800	20'625
Contributions received for Capital Development Fund	5'111	5'149
<i>Net cash used in financing activities</i>	<b>12'911</b>	<b>25'774</b>
<b>(Decrease) / Increase in cash and cash equivalents</b>	<b>-8'464</b>	<b>-8'633</b>
Cash and cash equivalents at the beginning of the year	26'970	35'602
Cash and cash equivalents at the end of the year	18'505	26'970
<b>Evidence of change in cash</b>	<b>-8'464</b>	<b>-8'632</b>

The accompanying notes are an integral part of these consolidated financial statements

**FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA**

**Consolidated statement of changes in equity for year ended June 30, 2024  
(Expressed in CHF'000s)**

**Statement of changes in equity  
Year ended on June 30, 2023**

	Table of changes in equity				
	Capital of the organization	Reserve for enrolment decrease	Restricted reserve, Capital Development Fund *	Retained earnings	Total equity
Opening balance 01.07.2022	50	4'000	31'613	73'019	108'680
Profit of the year	-	-	-	7'638	7'638
<b>Closing balance 30.06.2023</b>	<b>50</b>	<b>4'000</b>	<b>31'613</b>	<b>80'657</b>	<b>116'320</b>
Closing balance 30.06.2023	50	4'000	31'613	80'657	116'320
Profit of the year	-	-	-	-706	-706
<b>Closing balance 30.06.2024</b>	<b>50</b>	<b>4'000</b>	<b>31'613</b>	<b>79'950</b>	<b>115'614</b>

## **FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA**

### **Notes to the consolidated financial statement for the year ended June 30, 2024**

The Foundation of the International School of Geneva prepares its accounts in compliance with the policies described in the following notes. Accounting policies are in compliance with Swiss GAAP FER.

The Foundation monitors its potential legal obligations and contingencies actively. As of today no legal obligation is recognizable under the provisions

The arithmetical differences in the tables as well as in the present financial statements are due to rounding.

#### **NOTE 1 - ACTIVITIES**

The Foundation operated three school campuses in the Geneva area which together provide education for 4'520 enrolled children at the end of June 2024 (June 30, 2023 : 4'467). The full-time equivalent of employees on June 30th is 840, similar to the previous period (841).

#### **NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES**

##### Consolidation

Subsidiary undertakings, which are those companies in which the Foundation, directly or indirectly, has an interest of more than one half of the voting rights, or otherwise has power to exercise control over the operations, have been fully consolidated. In that respect, the attached financial statements comprise the activities of the school and are a consolidation of the financial statements of the Foundation and its subsidiary companies, SI de la Fondation de l'Ecole Internationale de Genève, Geneva, (SIF) and Collège International de la Châtaigneraie SA, Founex, Vaud, (CIC). SIF and CIC are property owning companies for which most assets consist of land and buildings.

The Foundation owns 100% of SIF and 99% of CIC as at June 30, 2024 (respectively 100% and 99% at June 30, 2023). These subsidiaries have been consolidated since the date of their incorporation and therefore no differences arose at consolidation level (goodwill).

All intercompany transactions, balances and unrealised surpluses and deficits on transactions between group companies have been eliminated.

The Foundation has a strong influence on the Fondation pour la Promotion des Etudes Internationales (FPEI), which has been dormant since its inception. On Feb 20th, 2024 the Autorité de Surveillance des Fondations has declared the FPEI dissolved and in liquidation. The actual liquidation process is being finalised.

The Foundation can also receive donations from an endowment fund managed under the Swiss Philanthropy Foundation, and a US Charity, the Ecolint American Foundation. Both these entities are governed independently from the Foundation, and their potential donations are treated according to our accounting principles.

##### Revenue recognition

###### **1/ Fees**

Amounts received as deposits in respect of the following school year are identified as fees billed in advance.

###### **2/ Capital Development Fund**

The Capital Development Fund (CDF) shall be used for the restricted purposes, exclusively for capital expenditure, used to improve the school's facilities, as decided by the Governing Board.

Since the CDF received is non-refundable, the unused CFD funds are considered as a Restricted Reserve under the Equity. The capital asset usage restriction remains for the usage for capital development, thereby ensuring the commitment to parents of its restrictive use for capital development. The funds utilized for capital development, specifically utilizing the CDF, are recognized in the Statement of Income and Expenses as "Income from Capital Development Fund" while the accumulated balance available for capital expenditure is presented under a separate line of the retained earnings.

Since the Foundation has a tax ruling stating that CDF contributions are taxed at utilisation only and not at receipt, a provision for deferred tax has been calculated on the received but not yet used portion of the CDF, which is recorded under the retained earnings. The deferred taxes are calculated with a tax rate of 14.00% (2023: 14.00%), reduced by 50% due to a tax exemption.

## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### Notes to the consolidated financial statement for the year ended June 30, 2024

#### 3/ Donations

Donations received with respect to the extension of the International School are recorded as restricted funds for Capex until they are brought into use. When the underlying asset is activated, the donation is booked as a (non) current liability (for accounting purposes, as those funds are not owed to anyone), and used at the same pace as the depreciation of the underlying asset.

#### 4/ Scholarship Program

As part of our Corporate Social Responsibility programme, the Foundation offers a full scholarships to students meeting the scholarship criteria listed on the Ecolint website. Donations received in relation to the Scholarship Program are recorded in current liabilities. They are recognised as revenue in line with the educational services provided during the fiscal year. The amount recognised during the year is 364 KCHF for 8 students (262K for 6 students in the previous year).

#### Receivables net

Accounts receivables are valued at their nominal values. The provision for doubtful debts is calculated to take into account the credit default risk. The method is based on a first calculation based on specific criteria to categorize debtors as risky and then fully provision them. The second calculation corresponds to 5% of the remaining balance, overdue over 180 days, to take into consideration the inherent risk on receivables. The 5% relies on historical data and may be adapted depending on the evolution of the data. The amount provisioned is KCHF 813 (June 30, 2023 : KCHF 831).

#### Credit risk

The cash at bank and short-term deposits are placed with well established financial institutions. Accounts receivable are presented net of the allowance for doubtful debts. Credit risk with respect to accounts receivable are considered to be limited and accordingly the Foundation does not expect to sustain any material losses as a result of counterparties not fulfilling their contractual obligations.

#### Property, plant and equipment

All property, plant and equipment is stated at cost less depreciation calculated using the straight line method over the estimated useful lives of the assets. The depreciation rates used are 1.75% to 2.5% pa for buildings and 10% to 33% pa for fixtures, fittings and vehicles. The estimated cost of land, included in the purchase price of land and buildings, is not depreciated as land is deemed to have an indefinite useful life.

#### Intangible assets

Intangible assets correspond to different softwares developed for HR, Finance and other departments, as well as the My Ecolint website.

The method of depreciation, duration and annual depreciation percentage is listed in the following table :

Category	Method	Duration	Annual percentage
Land	No depreciation	N/A	N/A
Building	Linear	40 to 57 years	1.75 to 2.5%
Fixtures & fittings	Linear	10 years	10%
Other assets	Linear	3 to 10 years	10 to 33%
Intangible assets	Linear	10 years	10%

#### Inventories

Inventory items are valued at their purchasing price. They are written off from inventory once they are identified as obsolete. Books in particular are considered obsolete when still in inventory 1 year after the last usage of the title by the pedagogical staff.

## **FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA**

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### **Notes to the consolidated financial statement for the year ended June 30, 2024**

#### Accounts payable

Account payables are stated at their nominal values.

#### Early termination agreement

Since the year ended June 30, 1997, the Governing Board of the Foundation has booked the costs for the early termination benefits offered to employees when they have more than 10 years' seniority, have reached the age of 60 and request an early retirement. The costs are split between short and long term debts, for the amounts that FEIG owes to the employees whom benefit already from this early retirement plan. Moreover, under the long term provisions an estimated amount is booked to take into account the employees who have reached the condition related to the years of experience and may request to benefit from this plan, and are likely to do so. At the end of fiscal year 2024, the financial statements include liabilities in relation to the early retirement plan amounting to KCHF 6'593 (KCHF 6'836 in 2023).

#### Derivative financial instruments

Derivative financial instruments are used only to hedge future cash flows against interest rate risks. These instruments are not recorded in the balance sheet, but are published in the notes (note 4b). Changes in value of the hedging instrument are also presented in the notes only.

**FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA**

Notes to the consolidated financial statement for the year ended June 30, 2023

**NOTE 3 - PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS**

Year ended 30 June 2023 - in CHF'000s

	Land & buildings			Fixtures & fittings		In progress	Other assets	Intangible assets	Total
	Land and buildings owned by the Foundation	Buildings on land owned by the Canton of Geneva	Buildings on land owned by the United Nations	Buildings renovation and improvements	Fixtures and fittings	Construction in progress	Other assets	Software, website and other intangible assets	
<b>Opening net book amount</b>	<b>43'258</b>	<b>53'043</b>	-	<b>18'891</b>	<b>7'201</b>	<b>35'866</b>	<b>1'392</b>	<b>2'546</b>	<b>162'198</b>
Additions	-	-	-	-	-	47'585	-	-	47'585
Disposal	-	-	-2'333	-1'652	-116	-	-47	-1'216	-5'364
Correction	-	-	-	-	-	-	-	-	-
Transfer of construction in progress	-129	14'549	-	2'987	1'616	-19'068	46	-	-
Depreciation charge	-1'430	-2'092	-	-3'133	-1'332	-	-494	-364	-8'845
Depreciation write-off	-	-	-	-	-	-	-	-663	-663
Depreciation - disposal	-	-	2'333	1'652	116	-	47	1'216	5'364
<b>Closing net book amount</b>	<b>41'699</b>	<b>65'499</b>	-	<b>18'745</b>	<b>7'485</b>	<b>64'382</b>	<b>944</b>	<b>1'519</b>	<b>200'274</b>
<b>As at June 30, 2023</b>									
Cost	86'981	129'147	1'399	56'107	19'382	64'382	6'594	2'732	366'725
Accumulated depreciation	-45'282	-63'648	-1'399	-37'362	-11'898	-	-5'650	-1'213	-166'451
<b>Net book amount</b>	<b>41'699</b>	<b>65'499</b>	-	<b>18'745</b>	<b>7'485</b>	<b>64'382</b>	<b>944</b>	<b>1'519</b>	<b>200'274</b>

The land and buildings owned by the Foundation are pledged as security for bank mortgage loans - see Note 4. The last professional valuation was made in the fall of 2018 (on the land and buildings existing at that date). The outcome of this study demonstrates that the market value of our assets on our different campuses is far above its net book value (respectively KCHF 242'370 vs a book value of KCHF 198'755), and that there is no indication of a need for impairment. The value of the study does not yet include the newly acquired buildings from the Geneva State.

With respect to the buildings on the land owned by the Canton of Geneva, the Foundation obtained leasehold rights on the land until end 2072 for La Grande Boissière, and until 2064 for The Campus des Nations (Succomex site).

The Foundation is no longer using the Pregny land and buildings of the United Nations.

Furthermore, a new software for HR and payroll administration was implemented. The net book amount of the former software was written off for an amount of 663 KCHF.



## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### Notes to the consolidated financial statement for the year ended June 30, 2024

#### NOTE 4 - LONG TERM FINANCIAL AND NON-FINANCIAL DEBT

	30.06.2024	30.06.2023
Loan from the Canton of Geneva	5'100	5'200
Mortgage loans	54'100	46'200
Total financial debt	<u>59'200</u>	<u>51'400</u>
Less: Repayable within one year disclosed under current liabilities	<u>-2'050</u>	<u>-1'700</u>
Total long term financial debt	<u>57'150</u>	<u>49'700</u>
Long term obligations from early retirement	<u>2'627</u>	<u>2'603</u>
Total long term non-financial debt	<u>2'627</u>	<u>2'603</u>

The loan from the Canton of Geneva is interest-free and repayable in annual instalments of KCHF 100.

The mortgage loans are secured on land and buildings owned by the Foundation (see Note 3) and are repayable through annual instalments. The average interest rate during the year was 1.4% (1.3% during the previous year).

#### NOTE 4b - DERIVATIVE FINANCIAL INSTRUMENTS

An interest rate SWAP was subscribed with UBS to mitigate the interest rate risk on our mortgages for a total loan amount of up to CHF 31.5 million.

As per 30/06, at total of CHF 31.5M of loans was covered by this SWAP (CHF 22M as per 30/06/23).

(in CHF'000s)	30/06/2024		30/06/2023	
	Book value	Fair value	Book value	Fair value
Interest rate SWAP	-	1'200	-	3'358
Total derivatives	<u>-</u>	<u>1'200</u>	<u>-</u>	<u>3'358</u>

#### NOTE 5 - ASSETS PLEDGED IN FAVOUR OF THIRD PARTIES

(In CHF'000s)	30.06.2024	30.06.2023
Assets pledged towards the mortgage loans	<u>54'100</u>	<u>46'200</u>

#### NOTE 6 - WAGES AND SOCIAL CHARGES

(In CHF'000s)	2023/2024	2022/2023
Wages and salaries	103'207	102'930
Pension costs	11'177	10'699
Social security costs	<u>15'868</u>	<u>15'422</u>
Total staff costs	<u>130'252</u>	<u>129'051</u>

## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### Notes to the consolidated financial statement for the year ended June 30, 2024

#### NOTE 7 - PENSION FUND

(in CHF'000s)

	31/12/2023	31/12/2022
Total Assets	339'490	323'322
Accounts payable and provisions	<u>-1'939</u>	<u>-5'323</u>
Net assets	<u>337'551</u>	<u>317'999</u>
Technical obligations	-327'994	-313'836
Value fluctuation reserve	<u>-9'557</u>	<u>-4'163</u>
Surplus / (Overdraft)	<u>0</u>	<u>0</u>

The figures are taken from the pension fund audited financial statements of the year ending 31 December 2023.

The pension fund is a defined contribution plan, and is separately audited.

At 30 June 2024, there were no amounts due to the pension fund, nor as at 30 June 2023.

## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### Notes to the consolidated financial statement for the year ended June 30, 2024

#### NOTE 8a - Other short-term liabilities

	30.06.2024	30.06.2023
Payable for teacher holidays	12'124	11'741
Payable for early retirement	1'194	1'264
Other payables	5'603	5'363
Total	18'921	18'367

The largest payable, accounting for more than 64% of the total, is composed of a payable for the teachers' holidays. It represents the salary of teachers for the months of July and August of the following year, based on their activity during the previous 10 months. The payable for early retirement only consists of the amount due next year to the employees who already benefit from the early retirement plan. The long term part of this debt can be found in note 4 under the long-term non-financial debt.

#### NOTE 8b - Short term provisions

(in CHF'000s)	Provision for admin holiday	Provision for tax	Deferred tax	Other provisions	Total
Carrying amount as at 30 June 2022	1'300	16	280	13'338	14'934
Creation of accruals	551	-	-	1'189	1'741
Utilization of accruals	-	-99	-	-10'435	-10'534
Increase of provisions recognized in the income statement	-	-	1	-	1
<b>Carrying amount as at 30 June 2023</b>	<b>1'851</b>	<b>-83</b>	<b>281</b>	<b>4'093</b>	<b>6'142</b>
Carrying amount as at 30 June 2023	1'851	-83	281	4'093	6'142
Creation of accruals	-	-	-	1'519	1'519
Utilization of accruals	-42	-208	-	-1'659	-1'909
Increase of provisions recognized in the income statement	-	-	5	-	5
<b>Carrying amount as at 30 June 2024</b>	<b>1'809</b>	<b>-291</b>	<b>286</b>	<b>3'953</b>	<b>5'757</b>

The balance of the provisions under "other provisions" relates mainly to social security expenses.

#### NOTE 8c - Long term provisions

The provision relates to an estimation of future costs related to the early retirement plan (i.e. employees that could request, when they are in the age, and are likely to do so in the coming years).

## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### Notes to the consolidated financial statement for the year ended June 30, 2024

#### NOTE 9 - RESTRICTED RESERVE, CAPITAL DEVELOPMENT FUND

(in CHF'000s)

	Restricted reserve - Capital Development Fund	Deferred tax impact	Total
Carrying amount as at 30 June 2022	31'613	2'379	33'993
Creation	5'149	-	5'149
Utilization	-5'149	-	-5'149
Carrying amount as at 30 June 2023	31'613	2'379	33'993
Carrying amount as at 30 June 2023	31'613	2'379	33'993
Creation	5'111	-	5'111
Utilization	-5'111	-	-5'111
Carrying amount as at 30 June 2024	31'613	2'379	33'993

#### NOTE 10 - LEASING AND OTHER CONTRACTUAL AGREEMENTS

Leasing agreements that have not expired, or that cannot be cancelled within the following 12 months, have the following maturity dates. These amounts include all payments due until the end of the contract or until the end of the cancellation date.

	30.06.2024	30.06.2023
Less than 1 year	1'120'294	1'246'613
Between 1 and 5 years	2'403'587	2'050'601
More than 5 years	508'333	7'050
	4'032'214	3'304'265

#### NOTE 11 - RELATED PARTIES DISCLOSURE

##### 1/ Key management personnel

The Director General is assisted by the Conférence des Directeurs. Together they represent the Foundation's key management personnel. The Director General and the Conférence des Directeurs are remunerated by the Foundation.

The aggregate remuneration relating to the Director General and the Conférence des Directeurs personnel includes salaries, allowances, employer social contributions, benefits and other entitlements paid directly or indirectly.

## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### Notes to the consolidated financial statement for the year ended June 30, 2024

	30.06.2024	30.06.2023
Director General - KCHF	425'722	493'058
Other members of the CDD - KCHF	3'812'634	3'715'747
Members of the CDD - FTE on June 30th	15	16
	<hr/>	<hr/>
Total key mgmt personnel (full CDD) - KCHF	<u>4'238'356</u>	<u>4'208'805</u>

During 23-24, members of the Conférence des Directeurs who have ended their contracts have received a total amount of KCHF 258 (during 22-23 : KCHF 304) as part of their severance package.

7 children of directors benefitted from free tuition, equivalent to KCHF 242 (5 students in 22-23, representing KCHF 174).

Close members of the family are defined as close relatives of the individual or members of the individual's immediate family who can be expected to influence, or be influenced by, that individual in their dealings with the entity. The close family members of key management personnel include spouses and children, whose aggregate remuneration including the post-employment benefits was KCHF 69 in 23-24 (KCHF 88 in 22-23).

#### 2/ Governance

The Foundation is governed by the Governing Board, which is the highest authority of the Foundation and, as such, appoints the Director General and the statutory auditors. During the year, the Governing Board was composed of 12 elected members, 1 co-opted member, as well as members appointed/nominated by the Canton of Geneva, and Staff association, based on the foundation charter. The Governing Board members contribute voluntarily and therefore do not receive any remuneration. Expenses linked to the Governing Board amounted to KCHF 86 (KCHF 119 in 22-23). In addition, a board member was provided a bursary fund of KCHF 10 upon request made as per the regular process for their child's learning support needs. Another board member was provided learning support during the trial period of a few weeks at the beginning of the school year 2023-24 free of charge, representing an approximate notional value of KCHF 10 (22-23 : KCHF 0).

#### 3/ Other related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or if an entity is deemed a related party and is subject to common control with another entity.

The Foundation contributes to a significant portion of the Foundation's Pension Fund (CAPFEIG) financing. While the pension fund is an autonomous operating entity, for the purposes of Swiss GAAP disclosure requirements, it is considered to be a related party. Although the Pension Fund meets the cost of its operating expenses, some central support services are also provided free of charge.

### NOTE 12 - Restricted funds variation table

Restricted funds are donations received for investments, that have not yet been activated.

Creation refers to all funds received during the year, utilization to all funds that have been used during the year.

Opening balance of these funds represents the amount available at the beginning of the year, but previously booked as short term provisions.

(in CHF'000s)	Restricted funds
Carrying amount as at 30 June 2023	548
Creation	435
Utilization	<hr/> -462
Carrying amount as at 30 June 2024	<u><u>521</u></u>

## **FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA**

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### **Notes to the consolidated financial statement for the year ended June 30, 2024**

#### **NOTE 13 - EXTRAORDINARY, NON-RECURRING OR PRIOR PERIOD EXPENSES**

The extra-ordinary expenses in 23-24 relate to the increased need for security guards during part of the school year, linked with the international tensions.

The exceptional revenue in 22-23 is linked to the reversal of the provision for donation to FPEI which had been accounted as exceptional expenditure in previous years.

#### **NOTE 14 - EVENTS OCCURING AFTER THE BALANCE SHEET DATE**

From the balance sheet date until the financial statements were approved by the Governing Board on December 10th, 2024, no major events occurred which could adversely affect the validity of the annual financial statements.

## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### Notes to the consolidated financial statement for the year ended June 30, 2024

#### NOTE 15 - CHANGE IN PRESENTATION OF EARMARKED DONATIONS FOR INVESTMENTS

The presentation of earmarked donations has been changed during the year to provide better comparability of the accounts with other organisations, provide greater transparency on the value of buildings, and the funding received to finance them. Historically, when an asset is commissioned, its acquisition value was reduced by the amount of the received donation, and annual depreciations were determined on the net acquisition value rather than on the total cost of acquisition. In the new representation, assets are commissioned at their gross value, without deduction of donations. Donations are separately recognized in the Profit and Loss statements, over the time of the economical use of the fixed asset it initially and specifically financed. The part of the donations that is not yet recognised as revenue, is recorded as Deferred income from Capex donations, as a current liability for its portion to be used within a year, or non current liability if to be used after more than a year. All restricted donations not yet used are recorded under the caption Restricted funds for Capex.

Furthermore, the restricted reserve of Capital Development Fund has been moved into the reserves as this amount is assimilated to restricted capital.

The impact of the previous-periods corrections is presented in the tables below:

	30.06.2024	30.06.2023 RESTATED	30.06.2023
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	18'505	26'970	26'970
Receivables net of provision for doubtful debts	24'750	16'012	16'012
Other receivables	2'139	1'277	1'277
Inventory of supplies and text books	324	401	401
Prepaid expenses	1'565	1'943	1'943
	<u>47'283</u>	<u>46'604</u>	<u>46'604</u>
<b>Non current assets</b>			
Property, plant and equipment	231'539	227'034	198'755
Intangible assets	1'993	1'519	1'519
Participations	50	50	50
	<u>233'581</u>	<u>228'603</u>	<u>200'324</u>
<b>TOTAL ASSETS</b>	<u><b>280'864</b></u>	<u><b>275'207</b></u>	<u><b>246'927</b></u>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Short-term financial debt	2'050	1'700	1'700
Accounts payable	5'062	13'241	13'241
Other short-term liabilities	18'921	18'367	18'367
Fees received in advance	40'080	33'344	33'344
Short-term provisions	5'757	5'594	6'142
Deferred income from capex donations	1'108	1'062	-
Accrued expenses	264	162	162
	<u>73'241</u>	<u>73'469</u>	<u>72'956</u>
<b>Non current liabilities</b>			
Long term financial debt	57'150	49'700	49'700
Long term non-financial debt	2'627	2'603	2'603
Long term provisions	2'772	2'969	2'969
Deferred tax on Capital Development Fund	2'379	2'379	2'379
Deferred income from capex donations	26'560	27'218	-
	<u>91'488</u>	<u>84'870</u>	<u>57'652</u>
<b>Restricted funds for Capex</b>			
Restricted funds for Capex	521	548	-
	<u>521</u>	<u>548</u>	<u>-</u>
<b>Equity</b>			
Capital of the organization	50	50	50
Reserve for enrolment decrease	4'000	4'000	4'000
Restricted reserve, Capital Development Fund	31'613	31'613	-
Retained earnings	79'950	80'657	112'270
<i>Retained earnings</i>	80'529	72'891	72'891
<i>Restricted reserve, Capital Development Fund</i>	-	-	31'613
<i>Reserve for Swiss GAAP RPC 1st adoption</i>	127	127	127
<i>Profit of the current year</i>	-706	7'638	7'638
	<u>115'614</u>	<u>116'320</u>	<u>116'320</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>280'864</b></u>	<u><b>275'207</b></u>	<u><b>246'927</b></u>



## FOUNDATION OF THE INTERNATIONAL SCHOOL OF GENEVA, GENEVA

### CONSOLIDATED STATEMENTS OF INCOME AND EXPENSE AND ACCUMULATED FUNDS FOR THE PERIOD FROM 01/07/23 TILL 30/06/24 (IN CHF'000s)

	PERIOD FROM 01/07/23 TILL 30/06/24	PERIOD FROM 01/07/22 TILL 30/06/23	PERIOD FROM 01/07/22 TILL 30/06/23
Notes		RESTATED	
<b>INCOME</b>			
Tuition fees, net of grants and rebates, incl scholarship donations	140'452	138'275	138'275
Enrolment fees	2'214	2'340	2'340
Other educational income	14'427	12'499	12'499
Transport, cafeteria and after school care income	7'178	6'422	6'422
Rents and other operational income	973	739	739
Income from Capital Development Fund	5'111	5'149	5'149
Donations received	200	71	71
Usage of donations for building projects	1'075	1'075	-
Total income	171'628	166'570	165'496
<b>EXPENSE</b>			
Wages and social charges	-130'252	-129'051	-129'051
Other personnel costs	-2'166	-2'522	-2'522
Teaching materials, books, principal offices and student activities	-5'296	-4'572	-4'572
Cafeteria and transport expenses	-5'483	-5'528	-5'528
Building maintenance, insurance and general	-1'426	-1'388	-1'388
Rent, heat, light and cleaning	-5'276	-5'132	-5'132
Safety and security	-454	-511	-511
IT costs	-2'869	-2'649	-2'649
Communication	-711	-292	-292
Professional services	-390	-593	-593
Depreciation on property, plant and equipment and intangible assets	-11'485	-10'583	-9'508
Bad debts	-12	-195	-195
Other educational expenses	-4'612	-4'270	-4'270
Total expenses	-170'433	-167'286	-166'211
<b>Operating result</b>	<b>1'195</b>	<b>-715</b>	<b>-715</b>
Financial income	145	72	72
Financial expense	-749	-543	-543
Financial result	-604	-471	-471
<b>Loss/profit before income taxes and before non-operating result</b>	<b>591</b>	<b>-1'187</b>	<b>-1'187</b>
Non-operating expenses	-	-	-
Extraordinary, non-recurring or prior-period income	3	9'521	9'521
Extraordinary, non-recurring or prior-period expenses	-416	-	-
Non-operating result	-414	9'521	9'521
<b>Profit before taxes</b>	<b>177</b>	<b>8'334</b>	<b>8'334</b>
Taxes	-883	-696	-696
<b>Profit</b>	<b>-706</b>	<b>7'638</b>	<b>7'638</b>
Minority interests	1	2	2

The accompanying notes are an integral part of these consolidated financial statements



## Remarks

The year 2023-24 financial statements include a significant change on donation accounting recognition compared to the previous year presentations, which has triggered the need for a restatement of the accounts for the year 2022-23.

A risk analysis is conducted by the Governing Board and the Management of the International School of Geneva on a yearly basis. A 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:**

- On **Current assets**, our cash goes down (CHF 8.5), particularly as a result of our CAPEX investments, and is in line with our CIS plan expectations (without increasing our short-term debt).

As explained below, the increase in Receivables (and decrease of Payables) is not a sign of an increased risk on cash.

Our Receivables are mostly made of expected payment for the 1<sup>st</sup> instalment of tuition fees, due on June 30. Many parents receive their subsidy only throughout the summer, hence a usual delay for the payment. The increase is driven by the accelerated invoicing for parents asking for an invoice for the full year (historically invoiced in July, this year in June due to the possibility of getting a discount if payment was received before the end of June).

Our Prepaid expenses are decreasing (CHF 400k), assisting in our working capital.

- For **Non-current assets**, our PPE increases by CHF 4.5m, recognising our CAPEX investments for the year, netted by our depreciation. This line is impacted by the correction of the past CAPEX donation accounting approach.

The increase of Intangible assets is mostly the upgrade of our intranet MyEcolint.

- Regarding **Current liabilities**, the short-term financial debt reflects the loan payable in the next 12 months and therefore appears under Current liabilities. Long-term portion of such loans are shown under the Long-term financial debt.

Our current liabilities are mostly impacted by a decrease of our accounts payable (CHF 5m), as a result primarily of a large CAPEX invoice, paid early July 23 related to works of the previous period.

Fees received in advance are increasing significantly, due

to earlier invoicing compared to previous years.

Deferred income from capex donations is the reflection of the short-term impact of our new accounting recognition approach for donations.

- Non current liabilities** are mostly impacted by the drawing of the last tranche in June of our CHF 31.5m loan (SWAP backed) for our new projects.

Like for "current liabilities", a new line of "deferred income for Capex donations" is now appearing, reflecting our new accounting approach for donations (long-term part of it)

The "restricted funds for Capex" are also related to the new accounting approach (see note 12 for clarifications).

- Our **Equity** reflects the result of the year.

The full accumulated and unused Capital Development Fund (CDF, for CHF 31.6m) is like last year presented as a Restricted reserve in our equity, however taken out of the retained earnings bucket as suggested by the Board last year. This has been accepted by our newly appointed auditors.

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

- Revenue increase of CHF 5.1m is driven by the following:**

- Tuition fees are increasing by CHF 2.2m, thanks to a record high number of students (4,520 at the end of the school year).
- Other educational income increase (CHF 1.9m) is the result of an increase in Extra-Curricular Activities and Camps.
- Transport and cafeteria are also increasing.
- The new line "Usage of donations for building projects" is a result of our new accounting approach for donation treatment.

- Expenses increase overall by CHF 3.1m, driven by:**

- Compensation & Benefits increase of CHF 0.8m.
- "Teaching material" increase is mostly driven by sports expenses (additional activities in revenues) for 300k, and "pure" teaching material for 200k.
- Communication / marketing includes costs related to the centenary preparation and the World Alumni reunion.
- Professional services / consultant costs have decreased, mostly on legal fees.
- Depreciation increase is driven primarily by the activation

of our 2 large projects at Campus des Nations and La Grande Boissière and the change in CAPEX donations accounting.

- Other educational expenses increase is a reflection of the increase in income of Extra-Curricular activities and camps.
- Movements on the other lines are individually smaller, and explain the rest of the variation.

• **Non-operating result is the consequence of:**

- The increase in our financial expenses is the result of the increase of our mortgage with our bank. Financial income increases, thanks to additional investment opportunities of our available cash during the year for CHF 65k.
- The extraordinary expense corresponds to exceptional security expenses incurred mostly between October and December 2023, due to the international geopolitical situation.

• **Total profit after tax is at CHF 706k**

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

- **Cash from operating activities** is decreasing, driven by the following major impacts on our working capital:
  - Receivables have increased by close to CHF 9m, due to the timing of invoicing of some 270 students in June (rather than historically in July) to allow for the implementation of our new rule on discount for early payment.
  - Payables have also significantly increased (CHF 8.2m), as we had some large invoices related to our CAPEX projects at the end of June 2023 which were only paid during the summer 2023.
  - Our fees received in advance increase (CHF 6.7m), as a result of the earlier invoicing mentioned above.
  - Our cash evolution would have been positive without these impacts.
- **Cash from investing activities** is impacted by the finalisation of our major investments in our 2 large projects (Campus des Nations EY and La Grande Boissière Centre sportif), as well as our CAPEX "Business As Usual" activities.

The decrease in donations represents the utilisation of previous year donations.

- **Cash from financing activities** movements is impacted by the drawing of the final tranche of our CHF 31.5 m loan in June, reduced by our reimbursement of previous loans.
- **Overall cash** position at the end of the year is at CHF 12.9m, showing a decrease of our cash position by CHF 8.5m, driven mostly by our capital asset investments and working capital movements, partly compensated by a planned increase of our bank loans.

**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. However, note 11.3 in the consolidated financial statements refer to the plan run for the employees. For further information purposes, it generated a positive result in 2023, and the Fund is covered in the range of 102.9% at the end of the year, in line with the position of pension funds in Switzerland.**

The board at its 474<sup>th</sup> meeting held on 9 December 2024, adopted the consolidated and statutory standalone financial statements.

**Laurent Falvert**

Director of Finance and Administration



## Enrolment – Effectifs

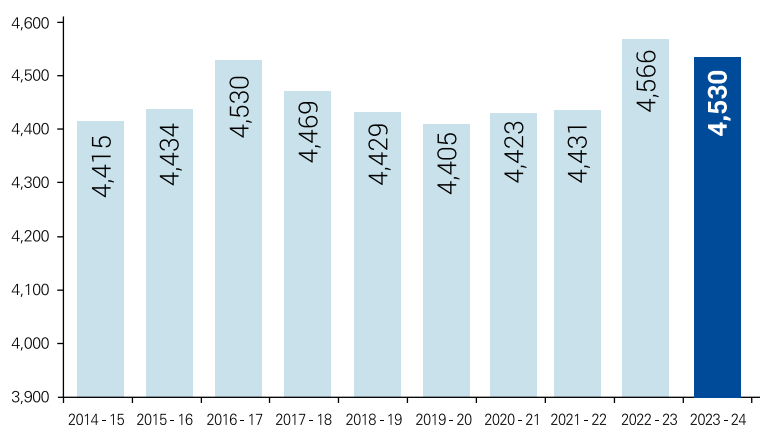
As of 15 November 2023, the school had 100.0% of its budgeted enrolment for the year with 4,530 students.

### Ecolint diversity 2023 – 2024

**131**  
different nationalities

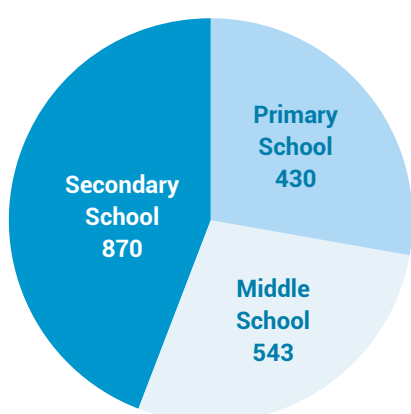
**81**  
different  
first languages

### Enrolment statistics 2014 – 2024



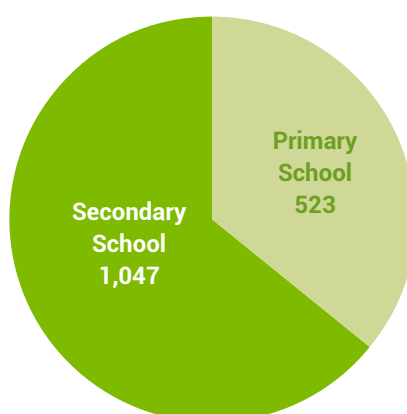
### Enrolment by campus and school 2023 – 2024

#### La Grande Boissière



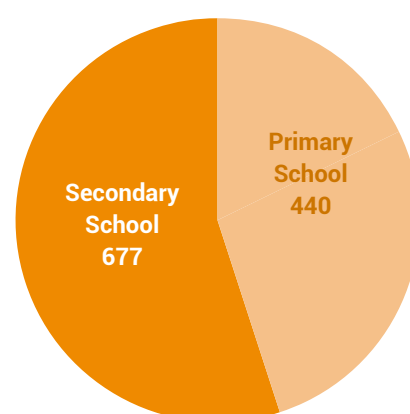
Total: 1,843

#### La Châtaigneraie



Total: 1,570

#### Campus des Nations



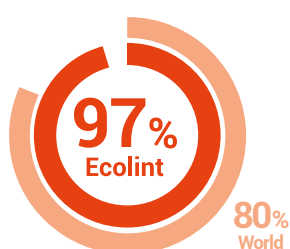
Total: 1,117

**Total Ecolint: 4,530**

## Results – Résultats

	2021-2022	2022-2023	2023-2024
<b>International Baccalaureate (English and French)</b>			
Number of candidates / Nombre de candidat-e-s	360	359	386
Awarded / Reçu-e-s	357	345	375
Success rate / Taux de réussite	99%	96%	97%
World results / Taux de réussite mondial	86%	79%	80%
<b>Maturité suisse</b>			
Number of candidates / Nombre de candidat-e-s	12	11	15
Awarded / Reçus	10	11	13
Success rate / Taux de réussite	83%	100%	87%
<b>International General Certificate of Secondary Education (Cambridge)</b>			
Number of subjects	838	761	903
Passes	723	725	822
Success rate (Grades A*- C)	86.2%	96%	91%

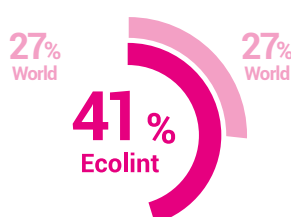
IB Diploma pass rate



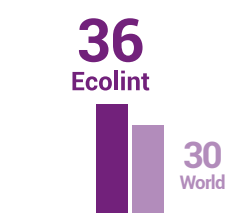
% 40-45 point IBDP



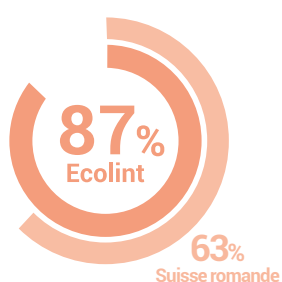
% Bilingual IB Diplomas



IB Diploma average points



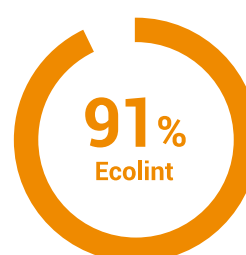
Maturité suisse pass rate



IB Career-related Programme pass rate



% A\*-C IGCSE pass rate



## Top Destinations in Higher Education 2023 (by student numbers)

### *Classement des établissements supérieurs les plus choisis en 2023* (par nombre d'élèves)

#### UK

University of Edinburgh	21
University College London, University of London (UCL)	18
King's College London, University of London (KCL)	14
London School of Economics & Political Science, University of London (LSE)	10
Imperial College London	9
University of Warwick	8
University of Bath	7
University of Exeter	5
University of St Andrews	5
University of Sussex	5
University of Bristol	3
University of Oxford	3
University of Reading	3
University of the Arts London, Lime Grove	3

#### North America

McGill University	13
Brown University	5
Concordia University	4
University of Toronto	4
University of California, San Diego	3
Columbia University	2
George Mason University	2
George Washington University	2
New York University (NYU)	2
Parsons School of Design, The New School	2
Tufts University	2
Université de Montréal	2
University of Pennsylvania	2
University of Washington, Seattle	2

#### Switzerland

Ecole Hôtelière de Lausanne (EHL)	15
Université de Genève (UNIGE)	14
Ecole Polytechnique Fédérale de Lausanne (EPFL)	10
Université de Lausanne (UNIL)	6
Webster University	5
EU Business School, Genève	2
Geneva Business School, Geneva	2
Glion Institute of Higher Education	2
Universität St Gallen (HSG)	2

#### Elsewhere in the world

Instituto de Empresa University (IE)	10
Leiden University College	5
Bocconi University	4
University of Amsterdam	4
Trinity College Dublin, University of Dublin (TCD)	3
Erasmus University Rotterdam	3
Leiden University	2
University College Maastricht	2
University College Utrecht	2
Escola Superior d'Administració i Direcció d'Empreses (ESADE)	2
Universidad Europea, Madrid	2

## Nationalities – Nationalités

Total: 131

Afghanistan	2	Costa Rica	3	Indonesia	5	Mongolia	1	Slovenia	10
Albania	1	Côte d'Ivoire	1	Iran (Islamic Rep. of)	3	Morocco	3	South Africa	8
Algeria	2	Croatia (Hrvatska)	2	Ireland	14	Mozambique	1	Spain	50
Andorra	1	Cyprus	2	Israel	2	Myanmar	2	Sri Lanka	1
Argentina	11	Czech Republic	3	Italy	63	Namibia	2	Sudan	1
Armenia	1	Denmark	5	Jamaica	1	Nepal	3	Sweden	17
Australia	27	Djibouti	2	Japan	73	Netherlands	21	Switzerland	73
Austria	12	Dominican Republic	1	Jordan	5	New Zealand	9	Syrian Arab Republic	1
Azerbaijan	2	Ecuador	1	Kazakhstan	5	Nigeria	3	Tajikistan	1
Bahrain	1	Egypt	8	Kenya	6	Norway	12	Tanzania (United Republic of)	2
Bangladesh	4	El Salvador	1	Korea (Democratic People's Republic of)	1	Oman	2	Thailand	5
Barbados	1	Estonia	1	Korea (Republic of)	21	Pakistan	18	Tunisia	2
Belarus	2	Ethiopia	5	Kuwait	2	Panama	1	Turkey	7
Belgium	27	Fiji	1	Kyrgyzstan	1	Peru	1	Turkmenistan	2
Bhutan	2	Finland	15	Lao People's Democratic Republic	1	Philippines	8	Uganda	2
Bolivia	2	France	90	Latvia	2	Poland	4	Ukraine	6
Bosnia and Herzegovina	4	Gabon	1	Lebanon	3	Portugal	10	United Arab Emirates	4
Botswana	1	Georgia	3	Lesotho	3	Qatar	2	United Kingdom	107
Brazil	12	Germany	30	Libya	3	Romania	5	United States	64
Bulgaria	11	Ghana	1	Lithuania	4	Russian Federation	12	Uruguay	3
Burkina Faso	1	Greece	7	Macedonia	1	Rwanda	1	Uzbekistan	1
Cameroon	2	Guinea-Bissau	1	Malawi	2	Saint Kitts and Nevis	3	Viet Nam	1
Canada	32	Haiti	1	Malaysia	9	Samoa	4	Zambia	2
Chile	8	Hong Kong	1	Malta	7	Saudi Arabia	7	Zimbabwe	2
China	13	Hungary	5	Mexico	5	Serbia	2		
Colombia	10	Iceland	6	Moldova	3	Singapore	4		
Congo	1	India	68			Slovakia	1		

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## First languages – Premières langues

Total: 81

Afrikaans	5	Chichewa; Chewa; Nyanja	6	Hebrew	41	Marathi	9	Sotho, Southern	18
Akan	8	Chinese	52	Hindi	57	Mongolian	6	Spanish	430
Albanian	9	Croatian	7	Hungarian	26	Nepali	12	Swahili	14
Amharic	13	Czech	12	Icelandic	18	Norwegian	28	Swedish	44
Arabic	66	Danish	29	Indonesian	16	Oriya	10	Tagalog	15
Armenian	10	Dutch; Flemish	78	Italian	301	Persian	16	Tajik	4
Azerbaijani	12	Dzongkha	6	Japanese	97	Polish	36	Tamil	37
Bambara	5	English	807	Javanese	6	Portuguese	97	Telugu	11
Basque	7	Estonian	11	Kannada	8	Pushto; Pashto	29	Thai	12
Bengali	41	Fijian	5	Kazakh	5	Romanian; Moldavian; Moldovan	42	Tswana	8
Bokmål, Norwegian; Norwegian Bokmål	9	Finnish	23	Korean	45	Russian	482	Turkish	86
Bosnian	9	French	652	Latvian	7	Serbian	18	Ukrainian	35
Bulgarian	19	Ganda	4	Lithuanian	13	Shona	10	Urdu	38
Burmese	8	Georgian	12	Luba-Katanga	9	Sindhi	8	Uzbek	7
Catalan; Valencian	10	German	61	Macedonian	12	Slovak	6	Vietnamese	4
Chechen	4	Greek, Modern (1453-)	57	Malay	28	Slovenian	25	Xhosa	5
				Malayalam	12				

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## Employers – Employeurs

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

United Nations Office in Geneva
World Health Organization
Procter & Gamble Services
JTI - Japan Tobacco International SA
UNHCR
International Labour Organization
The Global Fund
Mission of the United States
UNICEF
ICRC
World Intellectual Property Organization
Trafigura Pte Ltd
CERN
International Organization for Migration
World Trade Organization
Intl. Fed. of Red Cross and Red Crescent Societies
International Telecommunication Union
Gavi Alliance
Total
Pictet & Cie
UK Mission to the United Nations
International Trade Centre
Permanent Mission of India
International Air Transport Association
Mercuria Energy Trading SA
Richemont International SA
UNAIDS
UN Environment Programme
Caterpillar
World Meteorological Organization
Mediterranean Shipping Company SA
Etat de Genève
UN Conference on Trade & Development
Louis Dreyfus Company Suisse SA
Novartis SA
COFCO International
Nestlé SA
UBS
J.P. Morgan (Suisse) SA
Permanent Mission of Finland

United Nations Office for the Coordination of Humanitarian Affairs (OCHA)
Bunge SA
United Nations Development Programme
Cargill International SA
Permanent Mission of Norway to the United Nations Office
Permanent Mission of the Republic of Korea to the United Nations
Pepsi Lipton International
UN Economic Commission for Europe
UN Office for Project Services
Firmenich SA
Gunvor Group
BD Switzerland SARL
Alcon Management SA
Credit Suisse Group AG
European Commission
Permanent Mission of Japan
Université de Genève
EA Swiss SARL
Lombard Odier
Olam Group
STMicroelectronics
World Economic Forum
ADM International SARL
HSBC PB Services Suisse SA
INEOS AG
Litasco SA
Permanent Mission of Brazil to the United Nations
SIRVA
Aga Khan Foundation
European Broadcasting Union
Medicines for Malaria Venture
Australian Permanent Mission
Swedish Mission to the UN
Permanent Mission of the Kingdom of the Netherlands
Philip Morris International
Bank J. Safra Sarasin Ltd
BlueCrest Capital Management Guernsey LP
DuPont International Operations SARL
HUG - Hôpitaux universitaires de Genève



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