

Annual Report 2024 → 2025



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Introduction from the Chair of the Board

Dear ISL Community,

As we reflect on the academic year 2024/2025, this report captures the essence of our journey—one that places our students at the heart of every decision while remaining true to our mission and values.

During the year, our efforts were aimed at complementing our strong academic curriculum, positioning the school for a successful future and strengthening its effectiveness. These included enhancing our sustainable development practices, broadening the individualised support we offer students as part of their learning journey, launching the ISL Impact Hub, renewing institutional partnerships, and expanding the alumni network. Past initiatives like the school's Bilingual Programme continue to flourish. On the governance side, we spent a great deal of time and energy on finding the new future Director and ensuring a smooth succession path while continuing to focus on risk management practices and strengthening community engagement.

Achievements to Celebrate

- **Educational Excellence:** Primary and middle School students achieved outstanding results. ISL continued to exceed global IB diploma benchmarks with a graduation pass rate of 98.9% and our students gaining admissions to top universities worldwide.

- **Holistic Development:** Student-Centred Growth: Our Bilingual Programme continues to flourish with our communities' Net Promoter Score rating for the programme when surveyed being +78%. We continued to expand student support services to be able to give more targeted support both in class and one-on-one to students with dyslexia, dyscalculia, dyspraxia, and ADHD. Two members of staff were added in the 2024-2025 academic year to help further support maths and literacy, with an additional five periods of regular timetables support each week. We also finalised the recruitment of an educational psychologist. All these services make ISL stand out versus our peer group. The ISL Impact Hub continued to progress exceptionally with its official launch in January 2025. Highlights were the Earth Prize, FY1 in Schools (hopefully many in our community saw the F1 Car in our lobby during this time), and the European Space agency - AstroPi Mission (Zero).

- **Operational Excellence:** In the 2023-2024 School year ISL conducted a double materiality assessment, setting the foundation for credible, long-term sustainable development strategies. I am pleased to report that ISL has delivered on the various projects outlined in 2024-2025 Sustainability Report. Some key highlights: reduced energy consumption by -40%, reduced gas consumption by -25%, and reduced our water usage by -10%.

Through advancements in cybersecurity and AI training for staff, ISL maintained its forward-looking approach to safety and technology. Further teaching and instruction on AI have also been rolled out to the student community.

- **Community Engagement:** Alumni events continued to celebrate our growing network. One highlight was the event that took place in Edinburgh in March. The PTA Executive Committee elevated community engagement to new heights, uniting students, parents, teachers, staff, and friends of ISL through exceptional activities and events that strengthened our shared social and cultural connections.

The Board extends its appreciation and thanks to Anand Narasimhan for his six years of service to the board. A very special thanks to Silvan Hoevenaars who served nine years on the Board with a majority of that time as chairperson. Silvan's leadership during that time was outstanding, focusing on the key strategic priorities to secure the school's future always putting the school, its students, and staff first.

As announced and known Frazer Cairns stepped down in his role as director of the school with his final departure after the Autumn term in 2025. We thank Frazer again for his exceptional leadership and stewardship during his time at ISL. The Board spent considerable time in the Winter and Spring terms of 2025 recruiting and securing a new director. I would like to thank all the board members for their time and expertise during this period. We will be pleased to welcome Daniel Rubenstein at that start of the 2026-2027 academic year. As has been stated, Daniel has an outstanding and extensive experience with his current role being the Director of the International School of Beijing. In the interim, Simon Foley will lead the school during the Winter and Spring terms in 2026.

Finally, although this is the 2024-2025 annual report, its publication occurs after the tragedy that happened in Crans-Montana. The tragedy has resulted in so many young lives lost and injured in our community, including Alicia Gosset one of our Year 11 students and her younger sister Diana. The thoughts of the entire community will continue to be with the family as they have experienced something no parents should. Simon Foley and the rest of the school's leadership and staff as well as the PTA have been amazing during this time of crisis ensuring the right support and care plans are in place as our community processes and continues to heal after this tragedy. As Simon stated in one of his communications, "In moments such as this, the strength of the ISL community lies in its compassion, patience, and presence for one another." We are blessed with an incredible community at ISL.

On behalf of the Board,
Mike Burke

Governance



Silvan
Hoevenaars



Nakisa Serry



Paolo Levoni



Matthew Hutton



Mayka van Acht



Léa Ausoni Mustad



Anna Balint



Mike Burke



Anand Narasimhan



Frederic Patitucci



March Such



Onika Williams
Herman

Board Committees

Executive

Silvan Hoevenaars
Nakisa Serry
Paolo Levoni
Matthew Hutton
Frazer Cairns

Finance

Matthew Hutton
Paolo Levoni
Frederic Patitucci
Marc Such
Frazer Cairns
Stephanie Piguet

Nominating

Silvan Hoevenaars
Nakisa Serry
Mayka van Acht
Anna Balint
Frazer Cairns

Governance/ Quality & Standards

Onika Williams Herman
Anand Narasimhan
Mike Burke
Léa Ausoni Mustad
Anna Balint
Frazer Cairns
Simon Foley

Business development taskforce

Marc Such
Léa Ausoni Mustad
Frederic Patitucci
Anand Narasimhan
Frazer Cairns
Alexandre Boucher

Child protection officers

Mike Burke
Onika Williams Herman
Frazer Cairns

Diversity and inclusion taskforce

Mayka van Acht
Mike Burke
Frazer Cairns

Ethics officer

Nakisa Serry
Frazer Cairns

Vision

ISL will be a world leader in international education. We will be acknowledged for our genuine care for the well-being of all members of our community, and for providing a challenging, innovative, holistic, values-based education that develops in young people the knowledge, skills and disposition to bring about positive change.



Mission

The International School of Lausanne is committed to excellence in education. We strive to recognise the unique potential of each student, and to equip them to play an active and responsible role in a complex, multicultural world.

Values

honesty
respect
self-control
equality
care



A word from our Director



The school year began with the transformation of the secondary school library into the new Impact Hub, a centre for innovation and entrepreneurship. Led by a newly appointed programme leader, the Hub is designed to inspire students to drive meaningful change by combining creativity with social and environmental activism. Its first major initiative, the Earth Prize challenge, engaged fifteen student teams in a structured programme supported by parent volunteers and external experts.

A second major strategic development was the expansion of support for diverse learners. This work advanced significantly through targeted professional development, leading to new staff qualifications in dyslexia, dyscalculia, ADHD, and executive functioning. These enhanced skills enabled the introduction of specialised programmes that strengthened student progress

at all support levels. Increased in-house assessment capacity will reduce wait times and generate meaningful cost savings for families. Additional staff recruitment also allowed primary school learning support to be reorganised into dedicated maths and literacy pathways and expanded timetabled support across both primary and secondary schools, including increased collaborative teaching that enriched differentiation and targeted skill-building.

ISL also made notable progress in its commitment to responsible, informed, and ethical use of artificial intelligence. A whole-school AI curriculum was introduced to equip students and staff with the skills needed to navigate emerging technologies while maintaining strong foundations in critical thinking and academic integrity. Staff engaged in professional learning on key concepts such as machine learning and large language models, while secondary school students participated in

workshops focusing on AI functionality, responsible use, and its potential to support learning. Academically, IB Diploma results reflected strong performance. The mean score of 35.5 points aligned with the five-year non-Covid average of 35.3 and remained well above the global mean of 30.3. Twenty-two percent of students achieved 40 points or more, and the pass rate reached an impressive 97.8%. Although a slightly higher proportion of students scored below 30 points than usual, the overall results were highly encouraging and reflected the dedication of both students and teachers.

Across the School, a vibrant calendar of events enriched the student experience. In the Primary School, the Year 6 PYP Exhibition showcased the depth of inquiry characteristic of the programme, demonstrating students' readiness for transition to Secondary School, and a number of outstanding theatre and music performances demonstrated the breadth of talent that exists. Other highlights included the SGIS Symphony Orchestra performance, the Year 9 Arts Showcase, the MYP Personal Project evening, Year 11 drama performances, ISL's Battle of the Bands, International Award expeditions, and a series of lectures and debates.

In Year 10, students distinguished themselves through the "Procès de la Tech," a French-language mock-trial competition exploring ethical questions in artificial intelligence. Supported by members of the Vaud Bar Association, eight students engaged in rigorous debates against peers from local and private schools, with two ISL students ultimately winning the final round.

Service learning remains central to the ISL ethos. Secondary school students participated in a week-long programme exploring themes of social change, integrating ongoing initiatives such as ISL Talx with new opportunities led by visiting contributors. Experiential learning continued to evolve, guided by newly defined objectives for trips and expeditions. Three new trips were launched—a Year 7 theatre visit to Luzern, a Year 9 sailing trip in Lignano, Italy, and a Year 11 humanities extension in Berlin—each designed to deepen learning through meaningful real-world experiences. The Year 12 experience in Verbier was also redesigned as a more flexible, student-driven Project Week.

ISL was delighted to announce the appointment of Becky Morse as Primary School Principal from August 2025. Currently Head of the Junior School at North London Collegiate School in Singapore, Becky brings extensive international experience from the UK, Spain, and Korea, marking an exciting

new chapter for ISL's Primary School.

The Alumni & Friends network continued to grow, with alumni, former parents, and former staff attending the annual gathering in November. Community engagement was further strengthened through ISL's collaboration with the Commune of Le Mont-sur-Lausanne.

Looking ahead, the School began piloting Learning Analytics Consilience (LAC), a dynamic data-visualisation platform designed to enhance strategic and classroom-level decision-making. Initial work focused on analysing IB Diploma results to identify trends and patterns, with plans to extend its use to additional performance indicators, internal assessments, and engagement metrics. Together, these developments reflect a dynamic and forward-looking year for the ISL community—one marked by academic achievement, innovative thinking, meaningful partnerships, and a continued commitment to preparing students to make a positive impact in an increasingly complex world.





Bringing Our Vision to Life: Empowering Students for a Multicultural World

At ISL, our mission and vision guide every initiative, shaping a community where students thrive academically, socially, and emotionally. As a world leader in international education, we remain dedicated to fostering a challenging, innovative, and values-driven environment that equips young people with the knowledge and skills to create positive change. Three cornerstone programmes—the Impact Hub, the Student Support Services, and the Bilingual Programme—exemplify our commitment to academic excellence, holistic development, and multicultural integration. Together, these initiatives demonstrate how we bring our mission to life, inspiring students to unlock their unique potential and embrace their role as global citizens.

Discover some of our blog articles

Tailored support for a fulfilling school experience at the
International School of Lausanne

When Formula 1 becomes a learning laboratory at the
International School of Lausanne

Beyond the Canvas: A Celebration of Creativity at the Year
13 DP Visual Arts Exhibition 2025

Tailored support for a fulfilling school experience at the International School of Lausanne



At ISL, every student matters. In a constantly evolving educational landscape, ISL places well-being and personalised support at the centre of its mission. Its student support service, the result of continuous development, fully reflects its commitment to offering each child a school experience that matches their individual needs.

Responding to the specific needs of every student

ISL welcomes more than 850 students aged 3 to 18. Aware that every learning journey is unique, the school provides support tailored to the specific needs of each child, whether they face learning challenges, language disorders, socio-emotional needs, or demonstrate high potential.

Nearly one third of students currently benefit from

adapted support, whether through English as an Additional Language (EAL) or Learning Support (LS), confirming ISL's strong commitment to an inclusive and bespoke approach to education.

Thanks to a multidisciplinary team of 17 specialists, including special education professionals, school psychologists, speech and language therapists, and well-being counsellors, students receive individualised support plans, targeted workshops, and innovative programmes such as the Structured Literacy Programme. This framework helps remove barriers to learning and provides each student with the best possible conditions to thrive.

An accessible and responsive service, rare within



the educational landscape

Unlike many institutions where long waiting times or limited resources hinder access to appropriate pedagogical support, ISL stands out for the responsiveness and approachability of its support services. Families value the availability of the professionals and the quality of the communication between the educational team, the students, and the parents.

“Academic excellence cannot exist without a caring environment in which every student feels supported. At ISL, we have invested in a human and personalised approach to education because we believe that well-being is inseparable from academic success.”

– Frazer Cairns, Director of ISL

A strong commitment to holistic education

The continuous strengthening of the support services is fully aligned with ISL's broader vision: that of an innovative and inclusive international school that pays close attention to the needs of its students. This approach positions the school as a leading educational institution in the canton of Vaud, recognised for its ability to combine high academic standards with personalised guidance.

When Formula 1 becomes a learning laboratory at the International School of Lausanne



The International School of Lausanne, through its Impact Hub, is continuing its F1 in Schools project, a unique initiative that immerses students in the world of Formula 1 through science, engineering, and innovation.

Born from a partnership with Peter Beyer, CEO of vCarb AlphaTauri, and supported by Red Bull Racing, the project enables Year 6 students to design, manufacture, and test real miniature race cars on a 25-metre track. The goal is to explore the scientific and technological principles behind speed – aerodynamics, physics, weight reduction, design, and electronics – while also developing essential human skills.

A 360° learning experience

Guided by their teachers in science, design, and

innovation, and supported by mentors from industry and academia, students explore a wide range of themes:

- **Mathematics and Physics:** forces and motion, lift and drag calculations, ratios, and scaling.
- **Engineering and Design:** iterative design and prototyping.
- **Electronics and Data Analysis:** sensors, timing, and performance evaluation.
- **Project Management and Communication:** teamwork, role distribution, and final presentations.

Beyond the technical aspects, students gain valuable transferable skills such as collaboration,



leadership, critical thinking, resilience, and meeting deadlines in a competitive context.

A concrete and inspiring experience

“This project is a remarkable opportunity to connect science and innovation with the realities of the professional world,” explains Marco Bruce, Innovation and Entrepreneurship Teacher and Head of the ISL Impact Hub. “Thanks to the support of our Impact Hub and this international initiative, our students experience first-hand how engineering, teamwork, and creativity come to life on a real race track. Seeing them dive into aerodynamics, design, and data analysis with the same passion as young engineers is extremely inspiring. Beyond technical outcomes, they discover the power of teamwork and the creativity required to solve complex problems.”



Beyond the Canvas: A Celebration of Creativity at the Year 13 DP Visual Arts Exhibition 2025



On the evening of 26 March, the ISL community gathered in the South Building to experience a milestone event – the Diploma Visual Arts Exhibition 2025. More than just an exhibition, it was a celebration of student voice, creativity, and the transformative power of the arts. Parents, students, alumni, and friends were warmly welcomed into a space where imagination took centre stage and where, for many, memories were made that will last well beyond the evening itself.

Each spring, this annual exhibition marks the culmination of the IB Diploma Programme (DP) Visual Arts course at ISL. What unfolds is more than a showcase of talent – it is the result of two years of dedicated research, exploration, and making. The works on display speak not only to technical skill but to a depth of thinking and a commitment to inquiry that reflect the very essence of the IB.

A Day of Stories, Solidarity, and Student Voice

Throughout the exhibition, visitors encountered a rich and diverse collection of artworks ranging from immersive installations and compelling photography to bold, thought-provoking paintings. Each piece served as a window into the students' personal stories, revealing their evolving creative thinking, technical development, and unique perspectives on the world around them.

The process begins with inquiry and continues through experimentation, critique, and refinement. Students design every element of their own exhibition – from curating their work and arranging the space, to writing about their intentions and articulating their creative journey. This empowers them to take full ownership of both their learning and their message.

One parent, who has seen ISL students grow up within the school, shared:

“Tonight I saw the work of children I have known since they were 6 or 7 years old. Some of their work brought me to tears. Schools will survive in the future not because of being average or like their competitors, but because they become famous for something – and that shows an excellence of teaching.”

Academic Outcomes and the IB Assessment Criteria

While the exhibition is deeply personal, it is also a structured academic assessment that represents 40% of the final grade in the DP Visual Arts course. Students are required to present a coherent body of work that demonstrates both technical command and conceptual sophistication.

Alongside their artwork, students submit a curatorial rationale—a written statement outlining their intentions, thematic focus, and decisions around presentation. Assessment criteria focus on the resolution of ideas, communication of meaning, cohesion and innovation, and the overall curation of the space.

Importantly, the process itself is also assessed. Students must demonstrate engagement with art-making, including risk-taking, critical reflection, and sustained inquiry. The assessment celebrates not just what is produced, but how students think, adapt, and grow through the creative process. It is an authentic demonstration of the IB’s belief that learning should be visible, dynamic, and student-led.

Personal and Academic Growth

What visitors see in the gallery is just the tip of the iceberg. Behind every artwork lies a journey marked by creative risk, resilience, and profound personal growth. Students are challenged to question their assumptions, explore unfamiliar techniques, and develop the confidence to express complex ideas.

This process builds skills that are essential for life beyond the studio: independent research, time management, critical thinking, and effective communication. Students learn to embrace ambiguity, to balance vision with flexibility, and to present their thinking with clarity and conviction.

Many visitors commented on how articulately the students spoke about their work. One attendee shared:

“I could not bring myself to leave until 1.5 hours had passed. It speaks volumes to the quality of the work and the intelligence with which the students could

articulate the cognitive process behind their work.”

A Window into the IB Learner Profile

The exhibition vividly brings to life the attributes of the IB Learner Profile. Students act as inquirers, communicators, risk-takers, and reflective thinkers. Their work reflects international-mindedness and interdisciplinary thinking, often bridging art with science, philosophy, culture, and identity.

This is where the IB’s holistic approach is fully realised. The arts are not treated as an isolated subject but as a lens through which students can explore who they are and how they relate to others – locally and globally.

An Invitation to Experience the Journey

Perhaps one of the most moving sentiments shared during the evening captured the spirit of the exhibition and of ISL itself:

“All ISL students need to go out and cause good trouble. That is a testament to the education they have received.”

It is through moments like these that the value of an arts education truly shines. The Visual Arts Exhibition is not only about what students have created, but about who they have become. Artists. Thinkers. Problem-solvers. Global citizens.

“This is a strong exhibition, individually and collectively, that restores one’s faith in the idea that questioning doesn’t have to be shouting, and the immediacy of joy doesn’t have to be ironised or apologised for. The artists all recognise a sense of responsibility - towards family, place, political engagement - but never make the mistake of substituting dogma, or “position-taking” for integrity. There’s variety, individuality, and humanity here. We all need to know these things remain real. Go see it.”

As the lights dimmed and the final visitors lingered in quiet conversation, what remained was more than a gallery of artwork – it was a collective expression of identity, courage, and vision. The Year 13 Diploma Visual Arts Exhibition stands as a powerful reminder of what young people can achieve when they are given the tools, the space, and the trust to explore who they are. At ISL, the arts are not just a subject – they are a vital part of shaping thoughtful, compassionate, and curious learners ready to engage with the world.



From ISL to Cambridge: A Conversation with Alumna Sofia Cornu



At the International School of Lausanne, students do not just learn - they thrive. From cultivating strong friendships to developing resilience and practical skills, ISL prepares its students for some of the world's most prestigious universities. We had the pleasure of connecting with Sofia Cornu, Class of 2022, an alumna now studying Computer Science at Cambridge, and Ms Edmunds, ISL's Academic Counsellor, in an online interview to discuss Sofia's journey and how the IB prepared her for university life.

Sofia's Journey from ISL to Cambridge

Ms Edmunds: Sofia, could you tell us where you are studying and how well ISL's IB programme prepared

you for what you are doing now?

Sofia Cornu: Sure! I'm currently in my second year studying Computer Science at the University of Cambridge. In terms of preparation, the IB really gave me a great foundation, especially when it comes to organisational skills and time management. The ability to prioritise tasks, which was crucial during the IB, has helped me a lot in university, especially during that first term when you are adjusting to life on your own. Being able to balance everything, from coursework to personal well-being, is a skill I truly value.

Ms Edmunds: You took Computer Science, Physics, and Mathematics at higher level. How did those

subjects translate into your university studies?

Sofia: They were really useful! Especially Computer Science, which has a big practical component in the IB. That gave me a strong foundation in object-oriented programming, which is a core part of most first-year university courses. But if you are applying to UK universities, particularly for courses like Computer Science, I would recommend brushing up on some math topics over the summer, as many A-level students will have taken further maths. A little extra prep can make a big difference!

The Power of the IB: Resilience and Breadth

Ms Edmunds: One thing ISL students often ask is how the IB compares to university life. What has been your experience?

Sofia: The IB is definitely a mental endurance task. You are balancing so many elements at once, from coursework to university applications. In that sense, it is good preparation for university, but it is also different. At Cambridge, there's more independence - you are responsible for how much effort you put in.

There is less hand-holding, but at the same time, you are not expected to understand 100% of everything. It is more about diving deep into the areas you are passionate about.

Ms Edmunds: Did you notice any differences between yourself and other students in terms of preparation, particularly with essay writing?

Sofia: Absolutely! Most A-level students focus heavily on STEM subjects if they are in my field, but the IB's broader approach gave me an edge in areas like essay writing. For example, in my second year, we have a module on economics and ethics, where having those writing skills really pays off. It is definitely something IB students should appreciate!

Advice for Future ISL Graduates

Ms Edmunds: Now that you have settled into university life, what advice would you give to current ISL students?

Sofia: I would say don't be afraid of the workload - it does increase, but it is manageable if you stay



organised and focus on what truly matters to you. Also, building a support network is crucial. In my first term, I learned how important it is to find your people - friends, sports teams, anything that makes life enjoyable. For me, that was archery! I shoot for the university team, and it is a great way to relax and recharge after a long day of studying. Doing something like archery or any sport that you enjoy really helps with mental health. It gives your brain a break from all the tabs you have open and helps you come back to your studies feeling refreshed. Plus, it is a great way to meet people from different backgrounds, which adds to your university experience.

Empowering the Next Generation of Women in STEM

Ms Edmunds: As someone who is actively pushing gender equity in STEM, what would you say to young women at ISL who are considering careers in fields like Computer Science?

Sofia: One thing I would tell them is to build confidence early. When I did surveys at ISL, I found that self-confidence was one of the main reasons girls did not pursue STEM subjects at higher levels. If you can, start experimenting with programming or science projects at a young age - it makes a huge difference. And it is important to focus on the impact of computer science, not just the technical details. A lot of women, myself included, get more excited about what we can do with these skills to help people, rather than just how it works behind the scenes.

Ms Edmunds: That is such valuable advice. You have left a lasting legacy at ISL with the Girls Programming Weekend and other initiatives that encourage girls to get involved in tech.

Sofia: Thank you! It is amazing to hear that the programme is still running and growing. If I have inspired even one girl to pursue STEM, then I feel like I have made a difference.

Looking Forward: The Importance of Community

As Sofia's journey shows, success in university is not just about academics - it is about pursuing your passions with perseverance and developing the ability to balance life. At ISL, students are prepared not only to excel in their studies but to thrive in the world beyond.

Sofia's story is an inspiring reminder that the interests and skills you cultivate at ISL will carry you through life's biggest challenges and most exciting adventures. We would like to extend a heartfelt

thank you to Sofia for sharing her experiences and insights.



From ISL to the University of Toronto: Raphaël Bitter's Academic Journey



During his time at the International School of Lausanne, Raphaël Bitter (Class of 2024) developed a deep interest in exploring global perspectives and interdisciplinary learning. Now studying at the University of Toronto, one of the world's most dynamic academic environments, Raphaël is preparing for a future in law.

A Passion for Law and Global Perspectives

Raphaël's journey toward studying law began with intentional research and a clearly defined vision. He explained that his first step in the university application process was to explore different jurisdictions where he might want to live and practise law in the future. After considering programmes in France, the United Kingdom, and

Canada, he chose the University of Toronto, drawn by the flexibility and breadth of the Canadian higher education system. He noted that this approach allowed him to choose all his courses, giving him "a broad, interdisciplinary view" and the freedom to explore a variety of academic interests.

Before applying, Raphaël attended a pre-law summer course at King's College London. The experience confirmed his passion: "It was a fantastic experience that I truly enjoyed," he recalled. In Year 12, he also interned at a law firm, which, as he described, "further solidified my interest in pursuing a legal career."

ISL's Impact: Preparing for University and Beyond

Speaking with Ms Edmunds, one of ISL’s Academic Counsellors, Raphaël reflected on how the International Baccalaureate (IB) programme prepared him for university. He particularly highlighted Economics as a subject that was “really helpful,” while the essay writing he practised in both French and English proved invaluable for his university studies. He believes that the rigorous structure of the IB helped to shape his academic discipline.

He also noted how the IB’s assessment model eased his transition to university. “The IB is assessed using clear rubrics, which taught me to approach writing and analysis methodically,” he said. This way of thinking about assignments, he finds, is a foundation that helped him greatly in his university transition by providing a framework which he can apply to complete more research intensive and “up to interpretation” university-style assessments.

Life at the University of Toronto

Settling into life in Toronto has been enriching and eye-opening. Raphaël enjoys the diversity of academic formats, balancing seminar-style classes with around 25 students and large-scale lectures that can host more than 1,000.

Beyond academics, he has thrown himself into student life. “There are thousands of clubs to choose from, and there really is something for everyone,” he said. He is an active member of several groups, including the UofT Pre-Law Society, Moot Court, European Studies Students Association, and has been published in the UofT Competition Law Journal and G7 Research Group Compliance Report for the upcoming G7 summit. This level of involvement has enriched his university experience and allowed him to build a diverse network of peers.

Adapting to Change and Embracing Growth

As Raphaël’s academic transition from ISL to university progressed smoothly, he recognised that the social aspect was just as important for making the most of the university experience. “It is important to talk to everyone and be as friendly as possible, especially in the first few weeks,” he advised, adding that some of his closest friends in Toronto are people he connected with during that initial period.

He advised future graduates to take the first semester seriously. Many students assume that the early weeks of university are meant for socialising and relaxation, but he emphasised that this period is designed to help students establish routines and academic habits. “Taking it seriously makes a real

difference,” he said.

Advice for Future ISL Graduates

Raphaël’s main piece of advice for ISL students preparing to apply to university is to focus on personal fit. He stressed the importance of understanding what works best for each individual and researching programmes that align with their interests and strengths.

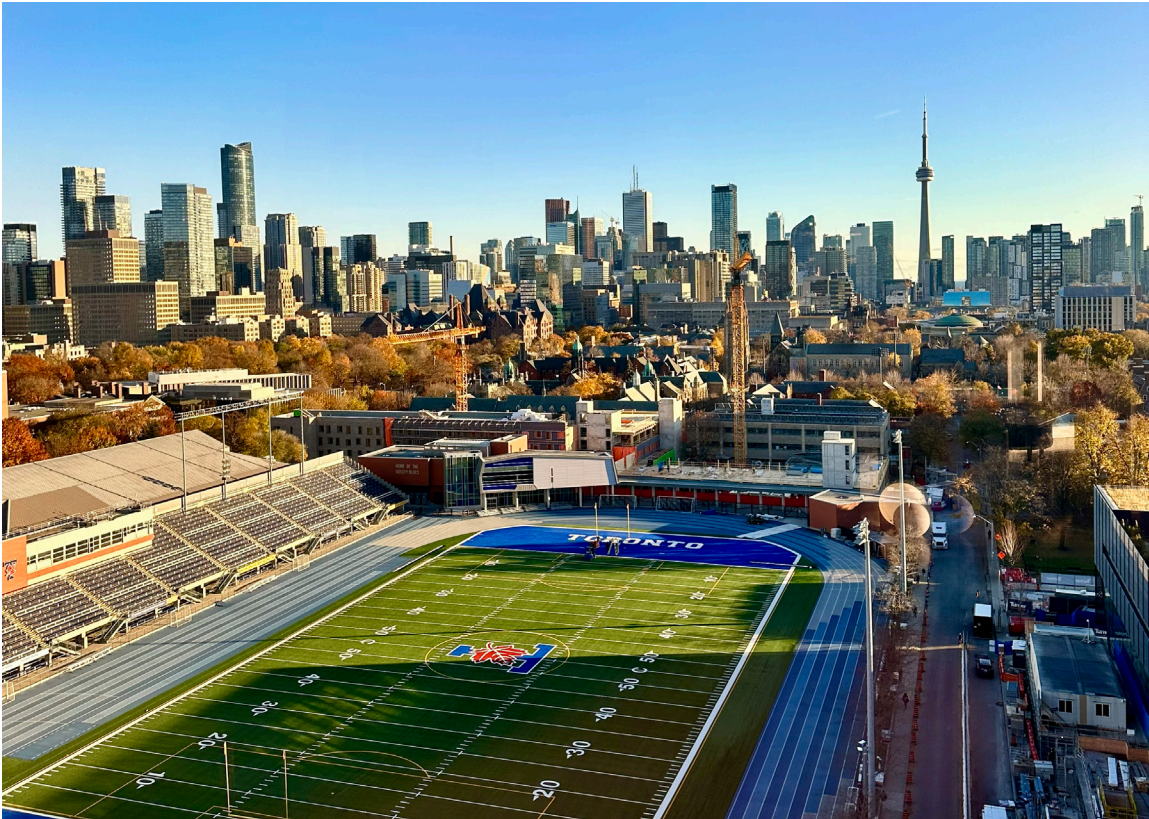
Nolan’s Macquarie spring internship



Reflections on ISL Education

When asked for his biggest takeaway from his ISL education, Raphaël said: “My biggest takeaway was the international mindedness”. Now living and studying in a global city, he finds that having grown up in such a diverse community makes it easier to connect with people and build friendships across cultural boundaries.

We are thankful to Raphaël for staying connected with ISL and sharing his thoughtful reflections. His story exemplifies the power of an ISL education—academic rigour, global awareness, and a readiness to lead and thrive in diverse settings.



Student numbers

The school started the year with 828 students and ended with 851. This represented an overall decrease in the student population of 12 compared to the finishing roll in 2023-2024. One hundred and twenty nine new students joined at the start of the school year with a further 39 students joining during the 2024-2025 academic year.



Students

Numbers

851

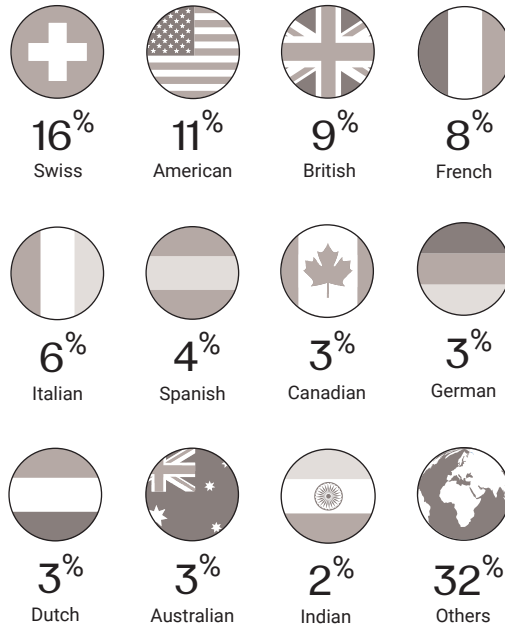
ISL
Students

49

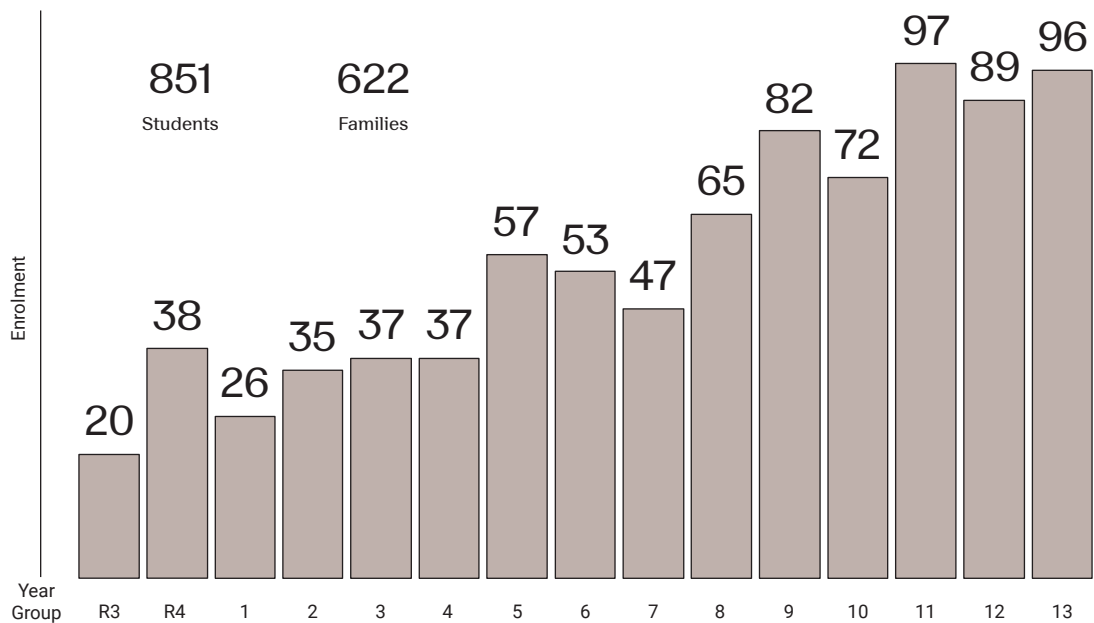
Languages
spoken

68

Nationalities



Enrolment 2024-2025





IB Diploma Programme results 2025

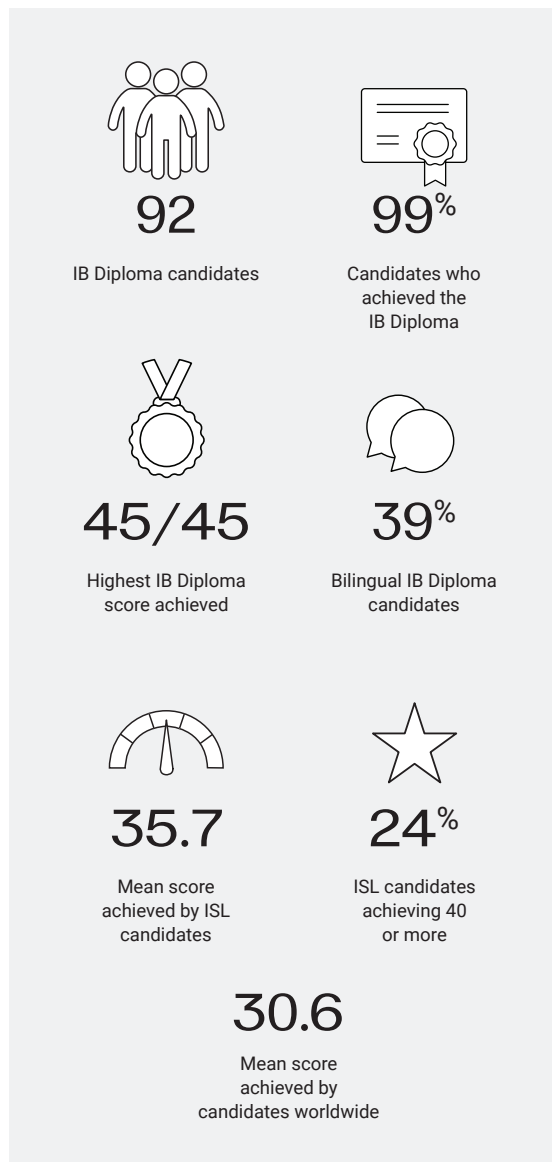
IB Diploma Results - May 2025

We were delighted for our May 2025 cohort as they worked incredibly hard, supported by their teachers, and achieved an excellent set of results. These impressive outcomes are a testament to the dedication of our students, the expertise of our teaching staff, and the robust support of our whole school community.

Key Indicators

The 2025 session reinforced the International School of Lausanne’s (ISL) standing for high performance relative to the global standard:

- **Mean Diploma Score:** ISL students achieved a mean score of **35.7**, which is substantially higher than the global mean score of 30.6. This translates into an advantage of 5.1 points over the worldwide performance.
- **Pass Rate:** The proportion of ISL candidates who earned the IB Diploma was **98.9%**, demonstrating a high level of achievement across the cohort.
- **40+ points:** A notable 23.9% of students achieved a score of 40 points or more out of a possible maximum of 45. This figure continues the upward trend from the non-Covid 5-year average of 21.0% and the May 2024 result of 22.1%.
- **Bilingual Diplomas:** **39.1%** of the cohort successfully achieved a bilingual diploma, broadly in line with the 40.0% in May 2024, remaining a strong reflection of our international profile.



Student Success and University Progression

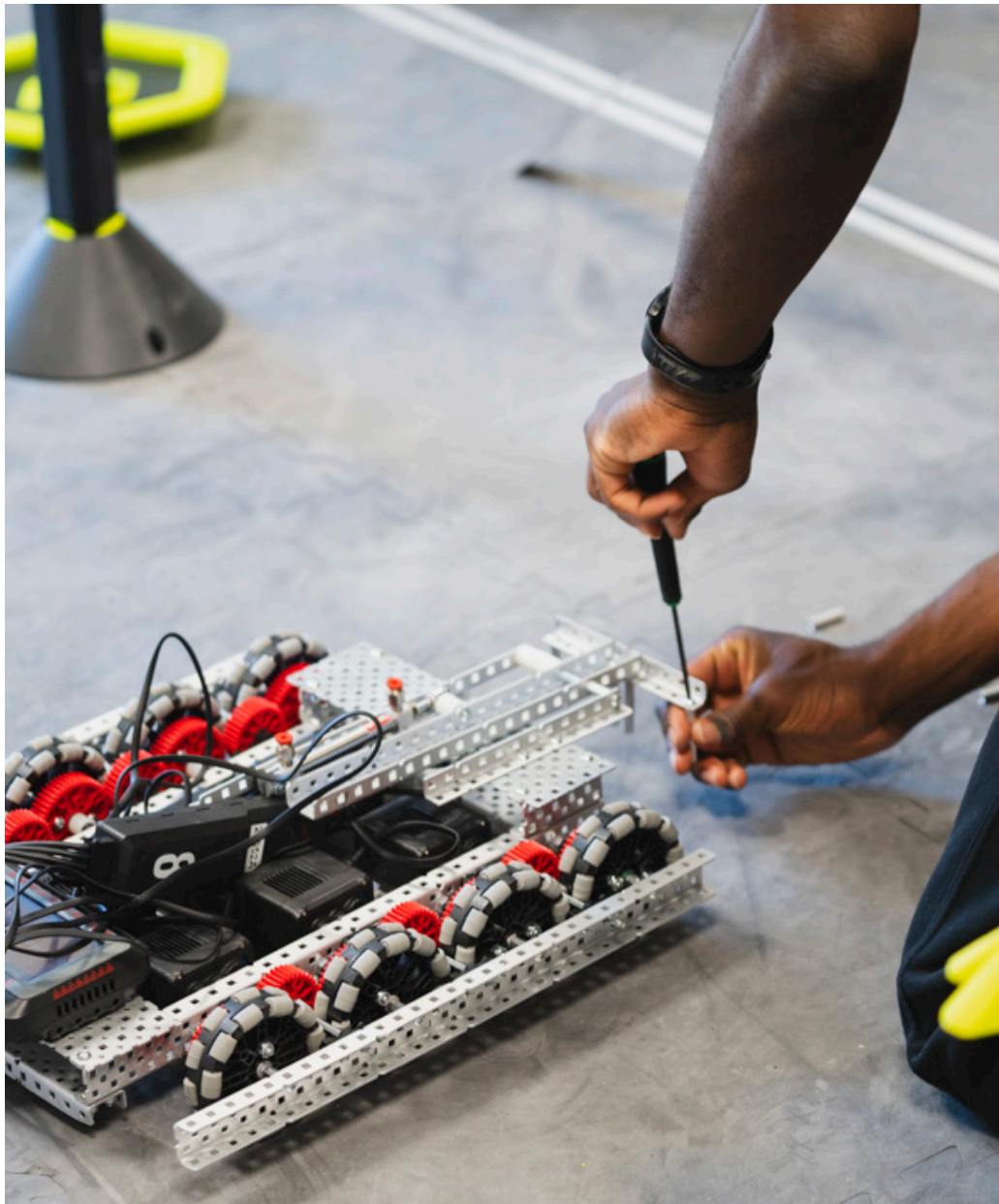
Beyond the statistics, these results represent the diverse and individual accomplishments of our students, reflecting their resilience, critical thinking, and commitment.

As our graduates prepare for their next steps, the results confirm their preparedness for tertiary education:

- **Destination Countries:** Our graduates continue to pursue higher education globally. Although the most popular destinations continued to be the UK, Switzerland, and the Netherlands, students went to universities around the world.

Michael Humphrey
 IB Diploma Coordinator

ISL university acceptances 2021-2025



Europe

- American University Paris, France
- ArtEZ University of the Arts, Arnhem, Netherlands
- BIMM Berlin, Germany
- Bocconi University, Italy
- Copenhagen University, Denmark
- DELFT University of Technology, Netherlands
- École cantonale d'art de Lausanne ECAL, Switzerland
- École Hôtelière de Lausanne, Switzerland
- École Polytechnique Fédérale de Lausanne, Switzerland
- EDHEC, France
- Eindhoven University of Technology, Netherlands
- Erasmus University Rotterdam, Netherlands
- ESCP, Paris, France
- ESADE, Barcelona, Spain
- ESMA Lyon, France
- ETH Zurich, Switzerland
- Frankfurt Business School, Germany
- Franklin University, Switzerland
- Hanze University of App Sciences, Groningen, Netherlands
- HZ University of Applied Sciences, Netherlands
- IE University, Madrid, Spain
- Institut Polytechnique de Paris, France
- Instituto Marangoni, Milan, Italy
- KU Leuven, Belgium
- Leiden University, Netherlands
- Maastricht University, Netherlands
- Parsons Paris, The New School, France
- Poznan University of Medical Sciences, Poland
- SHL Schweizerische Hotelfachschule Luzern, Switzerland
- Sports Management School, Lausanne, Switzerland
- Technical University of Munich, Germany
- The Hague University of Applied Sciences, Netherlands
- Tilburg University, Netherlands
- University College Utrecht, Netherlands
- Université de Genève, Switzerland
- Université de Lausanne, Switzerland
- University of Lancaster, Leipzig, Germany
- University of Amsterdam, Netherlands
- University of Groningen, Netherlands
- University of St. Gallen, Switzerland
- University of The Hague, Netherlands
- University of Twente, Netherlands
- USI Università della Svizzera italiana, Switzerland
- Virje University Amsterdam, Netherlands
- Webster University, Switzerland

United Kingdom

- Bangor University
- Cardiff University
- Durham University
- Hull York Medical School
- Imperial College London
- Instituto Marangoni, London
- King's College London
- Lancaster University
- London School of Economics and Political Sciences
- Loughborough University
- Newcastle University
- Northwestern University London
- Queen Mary, University of London
- Royal Holloway, University of London
- Royal Veterinary College
- SOAS, University of London
- The MGA Academy of Performing Arts
- University College London
- University of Bath
- University of Birmingham
- University of Brighton
- University of Bristol
- University of Cambridge
- University of Edinburgh
- University of Exeter
- University of Glasgow
- University of Kent
- University of Leeds
- University of Lincoln
- University of Liverpool
- University of Manchester
- University of Newcastle
- University of Nottingham
- University of Oxford
- University of Plymouth
- University of Sheffield
- University of St. Andrews
- University of Surrey
- University of Sussex
- University of the Arts, London
- University of the West of England
- University of Warwick
- University of Westminster
- University of York

United States of America

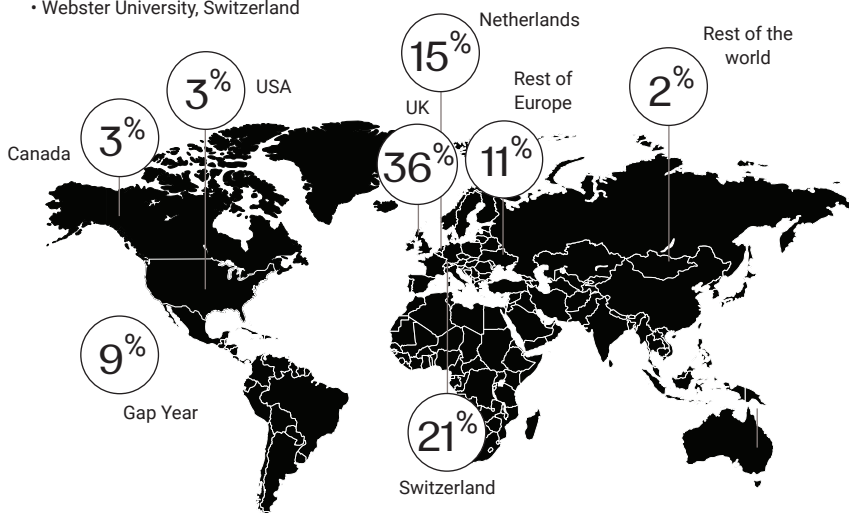
- Amherst College
- Barnard College
- Bentley University
- Boston College
- Boston University
- Brandeis University
- Brown University
- Colorado School of Mines
- Cornell University
- Fordham University, USA
- George Washington University
- Georgetown University
- Georgia Institute of Technology
- Johns Hopkins University
- Marist College
- New School, Parsons, New York
- New York University
- Northeastern University
- Northwestern University
- Purdue University
- Rensselaer Polytechnic Institute
- Skidmore College
- Stanford University
- Syracuse University
- Tulane University
- Tufts University
- University of California, Berkeley
- University of California, Irvine
- University of California, Los Angeles
- University of California, Santa Cruz
- University of Chicago
- University of Colorado at Boulder
- University of Michigan
- University of Notre Dame
- University of Pennsylvania
- University of Texas, Austin
- University of Virginia
- Virginia Tech University
- Washington University in St. Louis
- Worcester Polytechnic Institute
- Yale University

Canada

- McGill University
- Toronto Metropolitan
- Queen's University
- University of British Columbia
- University of Toronto
- Western University
- York University

Rest of the world

- Academy of Music Education and Performance, Israel
- American University of Beirut, Lebanon
- Australian National University, Australia
- Kansai University, Japan
- Melbourne University, Australia
- Nanyang Technical University, Singapore
- National University, Singapore
- New York University, Abu Dhabi



The ISL Alumni & Friends



ISL Alumni Class Reunion | 14 June 2025 - Classes of 2005, 2010, 2015 and 2020

Five Years of Growth, Engagement, and Global Connection

The 2024–2025 academic year marks an important milestone for the ISL Alumni & Friends community. In five years, our network has evolved into a dynamic and genuinely global community that brings together former students, parents, and staff from every corner of the world. This continued growth reflects the lasting impact of the ISL experience and the strong desire of our members to stay connected long after their time on campus.

This year has been filled with meaningful opportunities to come together. We brightened November with a warm gathering at ISL, welcoming familiar faces back to school and celebrating the shared spirit that continues to unite us. Our first Alumni & Friends Get Together in Edinburgh offered magical moments in a new city, further expanding our global outreach. To close the year, we celebrated our sparkling 5-10-15-20 Year Class Reunion, a sparkling moment that honoured the memories, achievements, and friendships formed at ISL.

As we strengthen our foundation, we also look ahead with purpose. For 2025–2026, we are preparing a new type of initiative, the “Alumni Transition” event, designed to reinforce the link between ISL and our most recent graduates. This programme will offer current students

the opportunity to ask questions, seek guidance, and better prepare for the next steps in their academic and personal journeys.

In response to the strong enthusiasm of our members, we are pleased to return to London in the spring, three years after our first gathering there. This renewed event reflects the commitment of our community and its desire to remain active, involved, and connected. We also look forward to deepening our collaboration with the ISL Impact Hub. Together, we aim to create meaningful opportunities that will enrich the personal and professional lives of our Alumni & Friends.

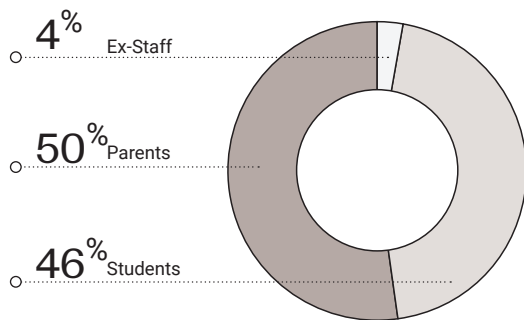
There is no doubt that our community will continue to grow, evolve, and shine. As we enter our sixth year, we remain dedicated to nurturing connections, supporting our members worldwide, and celebrating the enduring ISL spirit that unites us all.

Here is to more encounters, more shared stories, and an ever-growing ISL Alumni & Friends family.

Mélody Spoerri
Head of Alumni Relations

Alumni & Friends data 2024-2025

3'410
Members



Alumni & Friends Services

- Alumni & Friends directory
- Abroad and local events
- Dedicated portal
- Bi-monthly newsletter
- Website page
- Facebook Group
- LinkedIn Group



Alumni & Friends event in Edinburgh | 29 March 2025

Treasurer's report 2024-2025

As a not-for-profit school, the goal of our budgeting and financial planning processes is to keep deficits or surpluses to a minimum, and by doing so, focus all our investment on the students and overall educational offering with a prudent reserve for unforeseeable events. This year represents the 3rd year in our 5 year strategic planning cycle and I am happy to report the school is firmly on-track with its financial objectives. For the 2024/25 academic year, ISL has delivered a small net surplus of CHF 0.2 million compared with a deficit of CHF 0.3 million the prior year and small surplus of CHF 0.2 million in 2022/23. These consistent results show that we continue to deliver the school's not-for-profit mandate while maintaining a healthy balance sheet and cash flow.

Enrolment during the last term of school ended with 851 students vs 863 the previous school year. Although the enrollment was lower than planned, we anticipated some of the change and reduced school capacity to align the teaching staff with the expected distribution of students. With the reduction of one class in Year 7, resulting capacity reduced from 970 students to 956 and capacity utilization remained healthy. The Early Childhood and Primary School was 86% full (vs 83% the year prior) including a Reception 3 which was full, while the Secondary School was stable at 92% of capacity. The ratio of staff costs to fee income was slightly higher at 74% of total revenues (72% in 23-24).

The regular tailoring of class and staff mix demonstrates our determination to keep costs down while delivering the highest standards of quality, holistic education and student care. We are also fortunate to benefit from the generosity of corporate supporters who have provided direct under-writing of the cost of investments like increased student support services and the Impact Hub. As a consequence, we have been able to improve the educational offering without the full cost flowing directly to fee increases.

Although student numbers are below what was assumed in the 5 year plan, our financial position remains robust, with a healthy reserve and strong balance sheet able to provide time to react should financial headwinds arrive. The school is committed

to limiting fee increases to expected wage inflation where possible, while striving for cost efficiency delivering continual improvement in the educational offering.

Mortgage loans (short term and long term) were CHF 22.1 million at year end versus CHF 22.3 million last year. Although the mortgage loans did not show the usual 1.5m reduction, this is explained by a slight shift in payment patterns for the first term school fees. Last year more parents paid in July rather than August impacting overall cashflow by about CHF 1.7 million. This is simply a timing effect as our financial year starts 1 August and the cash therefore simply falls into 2025-26 rather than 2024-25.

The mortgage loans are structured in multiple tranches of up to 5 years duration with staggered expiry dates to limit the risk of a large debt needing to be replaced during a period of high interest rates. The blended interest rate of 2.48% is better than last year's 2.68% and is expected to continue to reduce as debt renewed during the period of high interest rates is replaced with cheaper debt.

The financial information provided above and in the financial statements for the fiscal year ended July 31, 2025, demonstrate the overall financial health of the school and existence of appropriate controls and planning processes. ISL's financial statements and annual report have been audited by Mazars SA who have concluded that the financial statements are free from material misstatement and comply with Swiss Law.

I would like to take this opportunity to sincerely thank the school's Head of Finance, Stephanie Piguet and her team for their excellent work and support of the Director and Board.

Matthew Hutton
ISL Board Treasurer



International School of Lausanne

Report of the statutory auditor financial statements 2024/2025

Financial statements consisting of:

- Balance sheet as of 31 July 2025
- Profit and loss account for the year 2024/2025
- Cash flow statement for the year 2024/2025
- Notes to the financial statements as of 31 July 2025

Report of the statutory auditor to the General Meeting of Association International School of Lausanne, Le Mont-sur-Lausanne

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the International School of Lausanne (the Association), which comprise the balance sheet as at July 31, 2025, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 Financial Statements” section of our report. We are independent of the Association 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.

Board’s Responsibilities for the Financial Statements

The Board is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the Association’s articles of incorporation, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the Association’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 Board either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements. A further description of our responsibilities for the audit of the 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 of the statutory auditor to the General Meeting of Association International School of Lausanne, Le Mont-sur-Lausanne

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 financial statements according to the instructions of the Board.

Furthermore, we recommend that the financial statements submitted to you be approved.

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

Lausanne, December 2, 2025

Forvis Mazars SA

Michael Ackermann
Licensed Audit Expert
(Auditor in Charge)

Jean-Christophe Bodez
Licensed Audit Expert

Attachments:

- Financial statement (balance sheet, income statement, cash flow statement and notes)

Balance sheet as of 31 July 2025

ASSETS	Notes	31/07/25	31/07/24 (for comparison)
		CHF	CHF
CURRENT ASSETS		9 523 468.05	8 482 480.03
<u>Cash and cash equivalents</u>		1 263 487.77	1 803 000.78
Cash in hand		6 784.41	2 696.80
Bank accounts		1 256 703.36	1 800 303.98
<u>Trade receivables</u>	1.1	7 208 615.13	4 999 243.82
Trade receivables due from third parties		8 003 615.13	5 506 243.82
./. Provision for bad debtors		-795 000.00	-507 000.00
<u>Other current receivables</u>		25 181.15	189 028.18
Other current receivables due from third parties	1.1	25 181.15	189 028.18
<u>Inventories</u>		105 612.79	109 347.41
Inventories		105 612.79	109 347.41
<u>Accrued income and prepaid expenses</u>		920 571.21	1 381 859.84
CAPITAL ASSETS		36 979 155.31	37 393 756.32
<u>Financial</u>		0.00	0.00
Rental guarantee	2.2	0.00	0.00
<u>Tangible</u>		36 959 155.31	37 393 756.32
Furniture & Equipment	1.2	1 097 123.21	739 932.36
IT Hardware	1.2	84 356.73	167 567.51
Vehicles	1.2	0.00	0.00
Land	2.2	8 490 174.00	8 490 174.00
Buildings	1.2/2.2	27 287 501.37	27 996 082.45
<u>Intangible</u>		20 000.00	0.00
Equity interests	1.2	20 000.00	0.00
TOTAL ASSETS		46 502 623.36	45 876 236.35

Balance sheet as of 31 July 2025

LIABILITIES AND EQUITY	Notes	31/07/25	31/07/24 (for comparison)
		CHF	CHF
SHORT-TERM LIABILITIES		17 948 524.87	17 319 334.02
<u>Trade payables</u>		415 548.65	583 713.68
Trade payables due to third parties	2.1	415 548.65	583 713.68
<u>Short-term interest-bearing liabilities</u>		1 500 000.00	1 500 000.00
Mortgage loans - short-term part	2.2	1 500 000.00	1 500 000.00
<u>Other short-term liabilities</u>		977 620.57	1 038 026.32
Liabilities due to third parties		51 027.48	93 628.75
Other short-term liabilities		926 593.09	944 397.57
<u>Accrued expenses and deferred income</u>		15 055 355.65	14 197 594.02
LONG-TERM LIABILITIES		20 654 000.00	20 834 000.00
<u>Long-term interest-bearing liabilities</u>		20 654 000.00	20 834 000.00
Mortgage loan	2.2/2.7	20 654 000.00	20 834 000.00
EQUITY		7 900 098.49	7 722 902.33
<u>Equity</u>		7 900 098.49	7 722 902.33
Retained earnings		7 722 841.83	8 011 533.86
Result for the year		177 256.66	-288 631.53
TOTAL LIABILITIES AND EQUITY		46 502 623.36	45 876 236.35

Profit and loss account for the year 2024-2025

	Notes	31/07/25	31/07/24 (for comparison)
		CHF	CHF
OPERATING REVENUES			
Fees income		27 509 571.97	28 249 608.05
Tuitions fees		29 635 050.07	30 014 878.38
Enrolment fees		615 000.00	545 000.00
Variation provision for bad debtors		-288 000.00	24 000.00
Bad debt		0.00	0.00
Bursaries		-2 317 252.08	-2 209 903.84
Discounts		-135 226.02	-124 366.49
<u>Revenues from other activities</u>		2 678 440.73	2 107 524.91
OPERATING EXPENSES			
Personnel costs		-22 270 964.16	-21 967 444.59
Salaries		-17 985 758.44	-17 638 913.36
Social charges and insurance		-4 136 626.97	-4 022 313.22
Other HR costs		-148 578.75	-306 218.01
<u>Operating expenses</u>		-5 814 139.51	-6 198 445.60
Materials and equipments		-403 815.71	-397 867.62
Building maintenance and operations		-1 168 062.12	-1 233 743.46
Utilities		-293 927.43	-295 755.60
Information Technology		-668 440.39	-740 355.71
Marketing and communication		-197 731.39	-203 854.70
Transportation		-745 727.04	-686 462.29
Accommodation		-743 225.84	-1 071 393.27
Catering services		-450 140.51	-404 091.51
Professional services		-558 111.56	-608 355.44
Other operating expenses		-584 957.52	-556 566.00
<u>Depreciation and valuation adjustments to fixed assets</u>		-1 007 687.56	-2 074 081.64
Depreciation of tangible fixed assets		-1 007 687.56	-2 068 113.54
Depreciation of intangible fixed assets		0.00	-5 968.10
OPERATING RESULT BEFORE INTERESTS AND TAXES		1 095 221.47	117 161.13

Profit and loss account for the year 2024-2025

	Notes	31/07/25	31/07/24 (for comparison)
		CHF	CHF
<u>Financial income</u>		49 238.25	41 933.58
Foreign exchange gains		13 592.06	4 078.03
Other financial income		35 646.19	37 855.55
<u>Financial expenses</u>		-572 113.39	-633 286.33
Foreign exchange losses		-15 329.59	-12 709.07
Mortgage loan interest		-523 030.68	-586 398.99
Other financial expenses		-33 753.12	-34 178.27
CURRENT RESULT BEFORE TAXES		572 346.33	-474 191.62
<u>Extraordinary, non recurring or prior-period result</u>		21 386.43	595 238.59
Extraordinary income	2.4	22 733.43	595 238.59
Extraordinary expenses	2.4	-1 347.00	0.00
RESULT BEFORE TAXES		593 732.76	121 046.97
<u>Taxes</u>		-416 476.10	-409 678.50
NET RESULT		177 256.66	-288 631.53

Cash flow statement for the year 2024-2025

	31/07/25	2023/2024 (for comparison)
	CHF	CHF
OPERATING ACTIVITIES		
Fees income	27 509 571.97	28 249 608.05
Other revenues	2 678 440.73	2 083 954.81
Personnel costs	-22 270 964.16	-21 307 635.20
Operating expenses	-5 814 200.01	-6 834 684.89
Financial result	-522 875.14	-591 352.75
Extraordinary items	22 733.43	595 238.59
Taxes	-416 476.10	-409 678.50
CASH FLOW BEFORE WORKING CAPITAL VARIATION	1 186 230.72	1 785 450.11
Current assets variation	-1 580 501.03	289 935.57
Short-term liabilities variation	629 190.85	1 772 139.20
CASH FLOW FROM OPERATING ACTIVITIES	234 920.54	3 847 524.88
INVESTING ACTIVITIES		
Furniture and Equipment	-558 774.41	-494 483.45
IT	-2 421.22	-54 087.68
Vehicles	0.00	0.00
Equity interests	-20 000.00	0.00
Buildings	-13 237.92	-25 650.00
CASH FLOW USED FOR INVESTING ACTIVITIES	-594 433.55	-574 221.13
FINANCING ACTIVITIES		
Mortgage loan variation	-180 000.00	-2 228 000.00
CASH FLOW USED FOR FINANCING ACTIVITIES	-180 000.00	-2 228 000.00
Cash at the beginning of the period	1 803 000.78	757 697.03
Cash at the end of the period	1 263 487.77	1 803 000.78
CASH VARIATION	-539 513.01	1 045 303.75

Notes to the financial statements as of 31 July 2025

1 Accounting principles applied in the preparation of the financial statements

The Association has prepared these financial statements in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO, effective since 1 January 2013).

Significant balance sheet items are accounted for as follows:

1.1 Receivables

Trade receivables and other current receivables are carried at their normal value. Impairment charges are calculated for these assets on an individual basis; for the remainder, a general accrual has been made.

1.2 Capital assets

Capital assets are carried at cost less depreciation (indirect method). The annual depreciation is calculated on a straight line basis.

Depreciation is calculated on the basis of the following useful lives and in accordance with the following methods:

Fixed assets	Useful life	Method
Furniture	8 years	12.5% linear
Equipment	5 years	20% linear
IT hardware & software	3 or 5 years	33.33% or 20% linear
Vehicles	3 years	33.33% linear
First Buildings	Max. 50 years	2% linear or various rates linear
Other Buildings	50 years*	2% linear

*This year, the estimated useful life of buildings was revised from 25 years to 50 years.

Without this change, the depreciation expense for buildings would have been higher by CHF 1'082'869.-.

The depreciation of furniture, equipment, computer hardware and software and vehicles starts at the beginning of the month following the acquisition if the item was purchased after the 15th or at the beginning of the same month if it was acquired before 15th.

Fixed assets	Categories	Initial value	Acc. depreciation	Net value
Tangible assets	Furniture	1 164 315.01	-688 300.53	476 014.48
	Equipment	1 728 008.35	-1 106 899.62	621 108.73
	IT Hardware	950 097.74	-865 741.01	84 356.73
	Vehicles	42 010.00	-42 010.00	0.00
	Land	8 490 174.00	0.00	8 490 174.00
	Buildings	67 618 550.58	-40 331 049.21	27 287 501.37
Intangible assets	Software ⁴⁰	964.67	-40 964.67	0.00

Notes to the financial statements as of 31 July 2025

1.3 Foreign currencies

Monetary and non-monetary items in foreign currency are translated into Swiss francs at the following exchange rates:

Foreign currency	Average rates	Balance sheet as of 31/07/2025	Average rates	Balance sheet as of 31/07/2024
EUR	0.95168	0.939770	0.96966	0.96398
USD	0.87820	0.821640	0.89679	0.89072
GBP	1.13361	1.088170	1.12990	1.14378

The exchange rates used for balance sheet items are the rates prevailing on 31 July; the exchange rates used for transactions recorded during the course of the year are the average rates of the previous month.

2 Details, analyses and explanations to the financial statements

The number of full-time equivalents exceed 50 on an annual average basis.

2.1 Pension liabilities

On 31 July 2025, the liability to the pension fund amounted to CHF 253'788.15 (CHF 253'728.85 as of 31.07.2024)

2.2 Assets used to secure own liabilities and assets under reservation of ownership

	Balance Sheet as of 31/07/25	Balance Sheet as of 31/07/24
Bank deposits (financial assets)	20 000.00	0.00
Buildings (book value)	35 777 675.37	36 486 256.45

Loans secured by pledged assets:

	Balance Sheet as of 31/07/25	Balance Sheet as of 31/07/24
Mortgage loans-short-term part	1 500 000.00	1 500 000.00
Mortgage loans	20 654 000.00	20 834 000.00
<i>Mortgage note (UBS), 1st rank</i>	<i>46,000,000.00</i>	<i>46,000,000.00</i>

Notes to the financial statements as of 31 July 2025

2.3 Lease liabilities (not terminable or expiring within 12 months of balance sheet date)

	Maturity date	Balance Sheet as of 31/07/25	Balance Sheet as of 31/07/24
Lenovo Laptops MacBook Airs Photocopiers	08/2028 31/12/2024	207 596.00 0.00	13 600.00 2 524.95

Total amount resulting from the dissolution of replacement reserves and the material dissolution of hidden excess reserves.

Hidden reserves totalling CHF 495,136 were released in the year under review due to the estimated useful life of buildings being revised from 25 to 50 years.

2.4 Explanations of extraordinary, non-recurring or prior-period items in the profit and loss statement

Extraordinary income	2024/2025	2023/2024
Sales of equipments	2 012.53	800.00
Adj. on VAT	20 609.20	560 360.73
Dissolution of provisions from previous years	0.00	23 940.30
Previous years taxes 2021	111.70	0.00
Various non-significant items	0.00	10 137.56
Total	22 733.43	595 238.59
Extraordinary expenses	2024/2025	2023/2024
Accelerated depreciation on equipment sales	1 347.00	0.00
Total	0.00	28,003.54

Notes to the financial statements as of 31 July 2025

2.5 Significant events occurring after the balance sheet date

None.

2.6 Fees paid to the auditor

	2024/2025	2023/2024
Audit services	25 347.79	23 109.75
Other services (VAT and tax)	12 960.95	39 548.40

2.7 Maturity date of the long-term interest-bearing liabilities

	Balance Sheet as of 31/07/25	Balance Sheet as of 31/07/24
Maturity date 1 to 5 years	20 654 000.00	20 834 000.00
Maturity date more than 5 years	0.00	0.00

3 Comparative figures

Certain reclassifications have been made to the prior year's financial statements to enhance comparability with the current year's financial statements presentation. As a result, comparative figures have been reclassified to conform with the current year's presentation.

The reclassification did not have any financial implication to last year's statement of financial activities of the School.

Accreditations



Impressum

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