



Armbrae Academy **Annual Report 2022-2023**

MISSION | WHAT WE DO

Armbræ empowers each child to pursue personal growth and excellence.

VISION | WHY WE DO IT

To create critical thinkers, life long learners and engaged citizens.

VALUES | HOW WE DO IT

Armbræ enables each student to realise their full potential through uncovering their strengths, enabling exploration of their passions and supporting their personal pursuit of excellence.

A Note From the Head of the School



Dear Osprey Community, Happy 2024!

We are pleased to present Armbræ's 2023 Annual Report. This report highlights a number of academic achievements and financial milestones from the last school year and provides insight to our future direction under our 2023-2026 strategic plan - *Unleash Your Potential*.

At the end of the 2023 school year, I announced that we would go through a Master Campus Planning process during this school year. That process will be similar to the Strategic Planning process we went through in 2022. Through surveys, focus groups, and one-on-one conversations, we want to invite interested members of our community to talk about the spaces we need, envision possibilities, and decide on priorities.

This is a courageous next step for us, as we seek to secure the future for Armbræ. Stay tuned for information on how you can get involved!

Stephen A. Clarke

Steve Clarke | Head of School



Be Kind | Work Hard



Board of Governors

Executive Board Committee Members



Shanti Dogra | Secretary



Jill Hennigar | Chair
Governance Committee Chair



Rob Jeffery | Treasurer
Finance Audit and Risk Committee Chair

Governors



Marc Beaubien | Retired Secretary



Ron Lovett | Governor
(New 2023-2024)



Kim Stewart | Governor
(New 2023-2024)



Carolyn Bragg | Governor
(New 2023-2024)



Heather MacKnight | Governor



Nick Szymanis | Governor
Academics Committee Chair



Dr. Babar Haroon | Retired Governor
Chief Medical Advisor



Colin Roop | Governor



Victor Zhu | Governor
(New 2023-2024)



Samuel Kiragu | Governor



Shakara Russell | Governor

“Thank you to our retiring members for their support and welcome to our new governors”.

Executive Leadership Team



Stephen Clarke | Head of School



Ally Read | Deputy Head of School /Upper School Director



Suzanne Morrison | Admissions and Marketing Director



Alyssa Hill | Director of Finance and Operations



Meaghan Jackson | Advancement Officer



Ashley Matthews-Duffett | Auxiliary Programmes Director

Class of 2023

20

Grads

89

Program Applications to 35 Schools

Across 3 Countries

\$ 1,208,441

Scholarships & Bursaries Awarded

100%

Ready for the Future

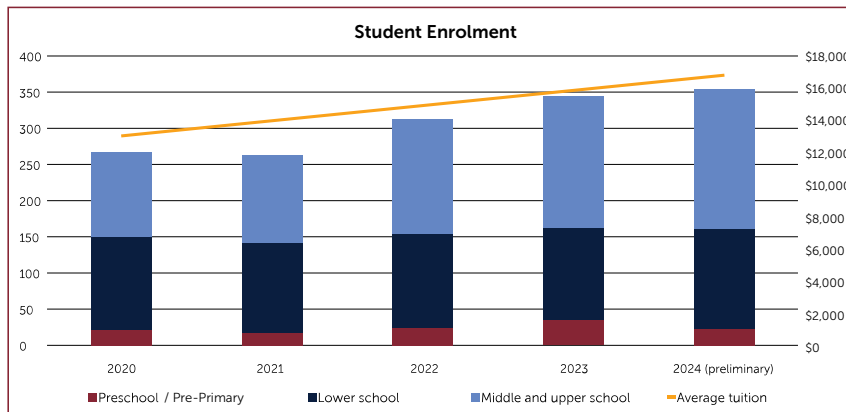


- **Bade An-Jager** | Dalhousie University
- **Ali Mohamed** | Dalhousie University
- **Betty Chen** | University of Toronto
- **Shepherd Moorhead** | York University
- **Yingel Feng** | Queens University
- **Soren Moorhead** | Nova Scotia Community College
- **Sarah Finkle** | Dalhousie University
- **Chris Nemeskeri** | Saint Mary's University
- **Lauren Fitzgerald** | University of Ottawa
- **Alex Roth** | Queen's University
- **Mathieu Lefrancois** | Dalhousie University
- **Sophie Pomeroy** | University of Guelph
- **Iris Leuschner** | Acadia University
- **Eliza Rhineland** | University of Kings College
- **Anran Liu** | University of British Columbia
- **Ali Shahzodov** | Dalhousie University
- **Amaya Lockhart** | Clarkson University
- **Emily Sorensen** | University of Toronto
- **Robbie MacIntyre** | Dalhousie University
- **Andy Waite** | York University

Armbrae Academy **Enrolment Trends**

Enrolment for the 2024 school year is 356 students, an increase of 88 students in total from the 2020 school year. The Student Enrolment chart illustrates enrolment trends that took place from the 2020 school year to the 2024 school year. Of note are the following:

- Enrolment in Armbrae's Foundation Years Programme and Lower School have increased 2% per year.
- Enrolment in Armbrae's Middle School and Upper School have increased 10% per year.
- Average tuition per student have increased 5% per year.

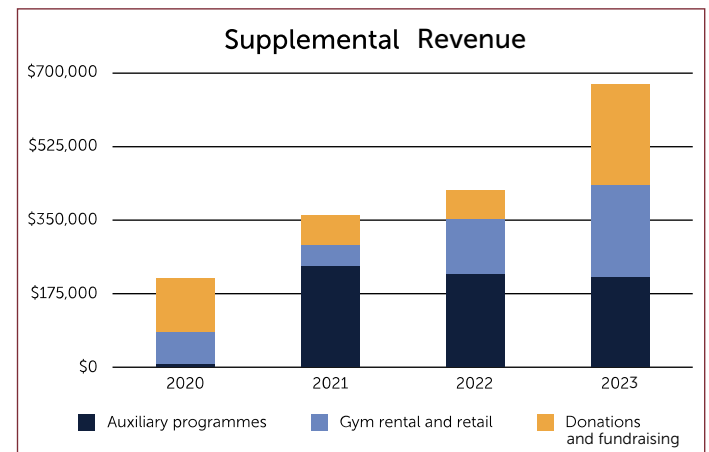
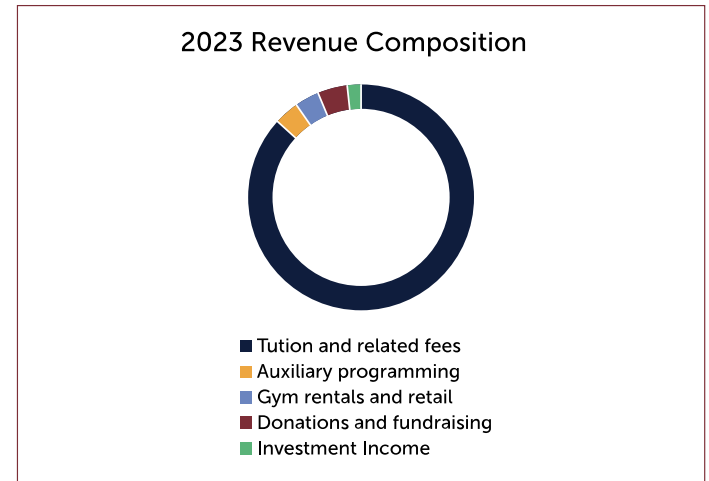


2022-2023 Revenue

Total revenue for the 2022-2023 school year was \$6.2 million. Total tuition revenue for the year was \$5.4 million. As illustrated in the 2023 Revenue Composition chart, 87% of revenue related to tuition revenue and the balance related to supplemental income. Supplemental income includes auxiliary programmes, gym rental and retail, and donations and fundraising.

As illustrated in the Supplement Revenue chart, supplemental revenue has increased approximately 15% to 20% per year from the 2020 school year to the 2023 school year. Of note are the following:

- **Auxiliary Programmes revenue has been a consistent source of income from 2023, after a brief closure related to the Covid-19 pandemic.**
- **Gym rentals have steadily increased from 2020 to 2023.**
- **Donation and fundraising efforts increased significantly in 2023, due to the recognition of funds received from the O'Connor family for Armbrae's Student Success Centre. Please read on for more donor highlights.**

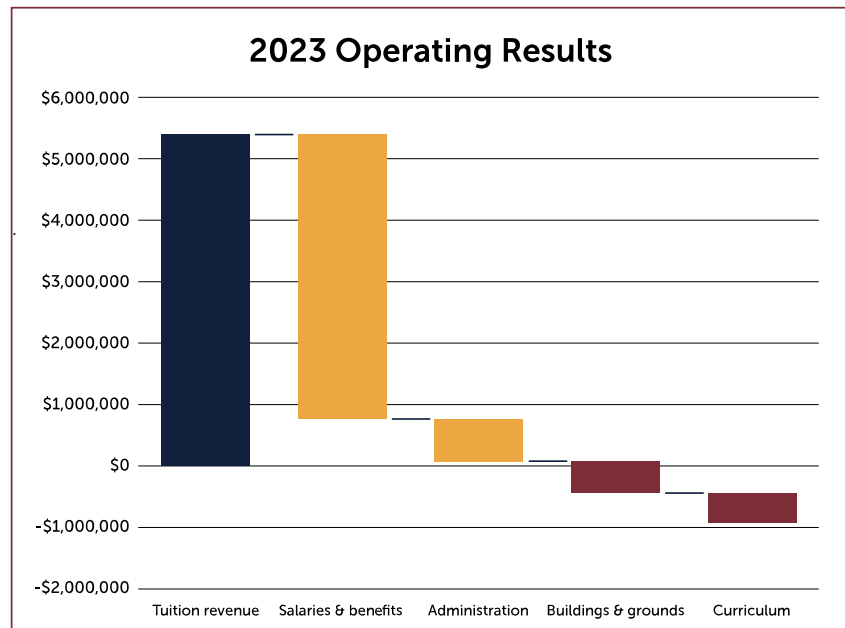


2022-2023 Expenses

As shown below, tuition income alone is insufficient to cover all of our operating expenses. With many demands on programming, facilities, and financial assistance, we count on the support of our community to advance the school to ensure that our students have the tools to thrive and contribute positively to their wider community.

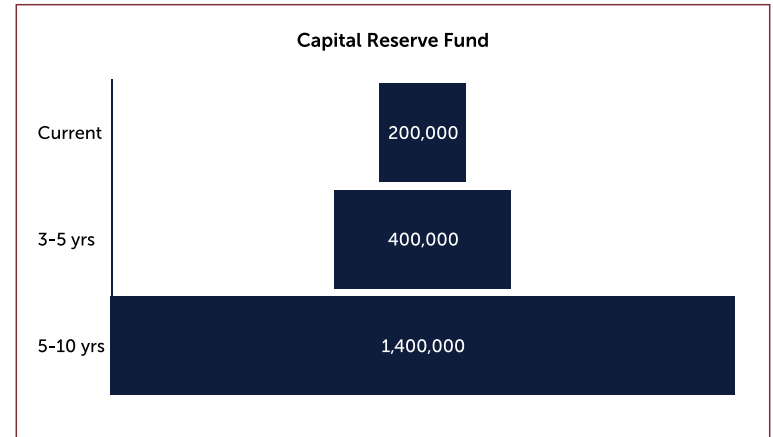
In 2023, tuition revenue covered 83% of operating expenses.

- **Salaries and benefits are 73% of total operating expenses.**
- **Administration costs are 11% of total operating expenses.**
- **Buildings and grounds are 8% of total operating expenses.**
- **Curriculum is 8% of total operating expenses.**



Capital Reserve Fund

The chart to the right illustrates Armbrae's long-term Capital Reserve needs to maintain the existing facilities, based on a Capital Management Engineering Ltd (CMEL) report conducted in May 2023. While we remain vigilant in managing our cash expenses and operating budget throughout year, the support and donations from the Armbrae community are crucial to the school's financial health. Each year, we allocate both the one-time School Admission Fee and a portion of all annual tuition fees to our capital reserve fund. As we focus on ensuring prosperity for future generations, expanding and allocating resources to the capital reserve is essential for the school's well-being.



Space - Coburg Campus Updates

Armbrae Academy currently exists across two campuses: the Oxford Campus is home to students from PreSchool to Grade 8; and Grades 9 - 12 students are based at our Coburg Campus.

The three buildings on the Oxford Campus provide us with 32,000 square feet of space, while the Coburg Campus measures 8,100 square feet. This past summer we upgraded our lease at Coburg to add an additional 2,200 square feet which gives us an additional classroom, staff room, office and much needed collaborative work spaces for our students.







A Message From **Advancement**

I am delighted to extend my heartfelt gratitude to each and every one of you for your unwavering support in our annual giving campaign. Thanks to your generosity and dedication, we have achieved significant milestones by reaching our fundraising goals for the second consecutive year. Your contributions have enabled us to provide enriched programmes and transformative experiences for our students.

Your belief in our mission has not only made a difference in the lives of our students today but has also set the foundation for a promising future. The impact of your support resonates throughout our educational community, fostering an environment where learning knows no bounds. As we celebrate this achievement, we are filled with gratitude and excitement for what lies ahead. The future of Armbrae holds endless possibilities, and with your continued support, we are confident that we will achieve even greater heights. Together, we are shaping the future leaders, innovators, and change-makers of tomorrow.

Meaghan Jackson | Advancement Officer



Upper school students enjoying our new microscopes funded by the Annual Fund



"The Annual Abby Bryant Coffee House" with Sandra Bryant, Alex Brown '12, Lauren Howard '13 and Meaghan Jackson '12".



Armbrae golfers and volunteers at The Second Annual Armbrae Osprey Golf Tournament hosted at Osprey Ridge.

Donor Highlights

The O'Connor Centre for Student Success

In November 2021, the O'Connor family made a \$500,000 commitment to the school. The family had recently moved to Calgary and wanted to create a legacy at the school that had made such a lasting impact on their children's lives. Their three children Blythe '19, Fleur '21, and Yale '23 accessed social, emotional, athletic and academic supports during their time at Armbrae, and the O'Connors felt that the best way to leave a legacy at Armbrae was to build a centre where students could easily access these core supports on a regular basis. They hope to inspire other families and Armbrae community members to consider giving back to the school. We are so excited to see what the future holds for the Student Success Centre, and what we can continue to build for our students.



Chip Budreski

At the 2023 Celebration of Learning, we were joined by Chip Budreski, who was excited to announce a new direction for the Budreski Fund. Since 1995, and in honour of Antoinette Budreski (former Armbrae teacher), the Budreski family has awarded a scholarship to a deserving student that they can put towards tuition fees at their university of choice. Moving forward, the new focus of the fund will shift to support two initiatives:

1. The creation of the first endowment fund that focuses on providing Financial Aid to deserving students applying to Armbrae.
2. The creation of the Budreski Educational Speaker Series at Armbrae Academy. John and Chip are excited about this new direction for the fund since it will continue to support their Mother's passion for education.





Armbrae Academy
www.armbrae.ns.ca | 902 423 7920