

ANNUAL REPORT

2022 / 2023

TMS
ESTABLISHED IN 1961

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Our Vision

Inspiring a culture of innovation, service, and creative inquiry one student at a time.

Our Mission

Our mission is to provide an inclusive educational experience which encourages every learner to become compassionate, curious and connected citizens in a complex and changing world.



MESSAGE FROM THE CHAIR OF THE BOARD OF TRUSTEES

During the 2022-2023 school year we were able, finally, to begin moving beyond post-pandemic recovery to resuming the many special events and in-person activities that make TMS so special. Our school community showed their support by coming in large numbers to presentations by guest speakers, student performances on both campuses, information sessions and the Gala which was a major success thanks to the amazing efforts of our parent and staff volunteers. Over 400 community members gathered to celebrate being “Together Again” after the interruptions resulting from the pandemic.

It was also a year when some major building projects opened and others moved ahead towards completion, instilling excitement about the future and enhancing the teaching, learning and well-being of our faculty, staff and students. I would like to express my appreciation to everyone involved in planning these wonderful new facilities and bringing them across the finish line for all to enjoy.

From the Board of Trustees perspective, a significant focus was on collaborating with the school leadership in preparing and implementing the new Five-Year Strategic Plan. The Board worked closely with the Head of School and Leadership Team to understand the key priorities and aspirations of our community for the next five years.

The Board of Trustees continued to provide oversight and support in the area of risk management, and the school undertook significant reviews of its policies, procedures and responses to ensure that we continue to follow best practices in this important area.

During the 2022-2023 school year, our faculty, staff, students and parents showed the resilience that was such a visible and admirable trait during the pandemic years. This quality will continue to be important as all of us navigate a world that is changing rapidly around us. Our aspiration at TMS has always been not only to be prepared for the future but to help to shape it, so that our graduates can continue to go on to the next stage of their lives with confidence, compassion and curiosity.

Deborah McMillan

Chair, Board of Trustees

MESSAGE FROM THE HEAD OF SCHOOL

The year 2022 – 2023 saw strong indications of a robust emergence out of the Covid pandemic. Our enrolment trajectory continued upwards as we began the school year with 872 students, the highest in the history of TMS. Waiting lists in several grade levels across the school testified to the growing demand for the outstanding educational experience that our incredible faculty and staff provide. In January we opened the long-awaited Dining Halls on both campuses. These quickly became social hubs as well as attractive surroundings in which to enjoy the hot lunches prepared by our Aramark kitchen staff.

The Lower School continued to offer a flagship Montessori education to our Toddler to Grade 6 students. Open Houses for prospective families were very well-attended, and a return to in-person events meant that parents were able to enjoy the performances of our Lower School students throughout the year. This included the wonderful drama production “Matilda” performed at the Richmond Hill Centre for the Performing Arts, as well as the Winter Concerts and many more showcases of student talent.

At the Upper School, construction moved forward on our new Middle School facility, and we introduced two new subjects in the IB Diploma programme: Film Studies and Environmental Systems & Societies. Our Class of 2023 graduates once again achieved outstanding results, well above the world average in most indicators. Upper School students continued to excel in Academics, Athletics, Arts and Citizenship and showed their concern for others through a wide range of service activities.

In May we launched our new Strategic Direction, including the new name of *Lauremont School* beginning in the summer of 2024 and three new Strategic Pillars: Innovation, Sustainability, and Diversity, Equity & Inclusion. We now have a clear roadmap to take us forward over the next five years of growth, development and continual improvement of our programs, facilities and student experience.

As we look around us at the uncertainties and challenges facing the world today, the values which underpin independent schools like ours have never been more needed. Our students graduate with the desire, the knowledge and the inner resources to make a difference and lead lives of meaning and purpose.

Andrew Cross

Head of School

MESSAGE FROM THE CHAIR OF THE FINANCE AND AUDIT COMMITTEE

The Board of Trustees and Finance and Audit Committee carry out their fiduciary responsibility by approving the annual operating and capital plans, monitoring the financial results of the school against the target objectives and ensuring that the long-term financial strategy is aligned with and supportive of the school's Strategic Plan. Monthly finance and budget updates from the Chief Administrative Officer ensure that the Finance and Audit Committee are fully and regularly informed of all aspects of the school's financial position.

The summarized financial statements shown in this report were prepared from the information contained in the annual consolidated financial statements for TMS that are audited by SRCO Professional Corporation Chartered Professional Accountants. The audited statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

We are pleased to report that the school ended the 2022-2023 fiscal year in a solid financial position with a significant surplus, no debt and a robust reserve fund. This was driven primarily by strong enrollment across all Divisions of the school, which has increased consistently each academic year.

A critical priority as we move forward is to significantly enhance our advancement and fundraising initiatives so that we can continue to build functional, attractive and impactful new spaces in the future. With the generous support of our community, the Board is confident that we will achieve our goals.

Rishi Kapur

Chair, Finance Committee

Consolidated Statement of Operations

(For the year ended June 30, 2023)

Revenue

Revenue Type	June 30, 2023	June 30, 2022
Tuition Fees	25,873,398	22,903,960
Registration Fees	1,025,973	934,300
Program Fees	936,039	0
Donations and Fundraising	252,787	265,959
Investment Income	1,039,559	-132,919
Rental/Sundry	307,344	190,496
Total Revenue	29,435,100	24,161,795

Expenses

Expense Type	June 30, 2023	June 30, 2022
Academic	14,521,107	12,923,046
Salaries	13,411,095	12,065,170
Supplies	1,110,012	857,876
Administrative	6,191,448	4,423,397
Salaries	3,348,260	3,062,463
General	2,843,188	1,360,934
Facility Management	2,306,472	1,735,609
TMI Expense		114,600
Program Expense	816,227	0
Financial Aid	187,980	227,000
Amortization	1,559,405	1,521,286
Total Expenses	25,582,639	20,944,938

Excess of Revenue over Expenses	3,852,461	3,216,857
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Consolidated Statement of Financial Position

(As of June 30, 2023)

Assets

Asset Type	June 30, 2023	June 30, 2022
Cash & Short Term Investments	12,335,394	16,021,859
Accounts Receivable	8,565	116,822
GST Recoverable	550,000	357,511
Prepaid Expenses	509,422	274,728
Long-term Investments	4,815,810	4,327,862
Capital Assets	56,157,465	47,517,807
Total Assets	74,376,656	68,616,589

Liabilities

Liability Type	June 30, 2023	June 30, 2022
Accounts Payable & Accrued Liabilities	3,521,043	2,951,481
Deferred Revenue	22,213,150	20,907,655
Deferred Capital Contributions	2,239,104	2,206,555
Total Liabilities	27,973,297	26,065,691
Net Assets	46,403,359	42,550,898



BUILDING OUR SIGNIFICANCE

Capital Campaign Update

Building our *Significance* means providing an environment within which students, families and staff can thrive. At TMS, this means developing intentional spaces through which excellence in learning can occur in ways that realize TMS’s Vision and Mission.

During our 2022-2023 Academic Year, we opened our Dining Hall expansions at both

of our Lower and Upper School campuses and a new outdoor courtyard at the Upper School. On November 27, 2023 TMS celebrated the official opening of the new Middle School Building.

All of this facility development was made possible through the generosity of our school community!

∨ *Thank You!* ∨

Anonymous TMS Family (2)
Bajaj Family
A. and J. Baldassarra and Family
M. and M. Baldassarra and Family
Campione Family
Chang Family
Cortellucci Family
Coyle and McCann Family
Dell’Elce Family
Doobay Family

Durisin Family
Fiorini Family
Foti Family
Franklin Family
Galati Family
Giardina-Papa Family
Guglietti Family
He and Zhao Family
Holmes Family
Kanargelidis Family
Lew Family
Liu and Jiang Family

Lo Family
Ma Family
Mo Family
Muzzo Family
Niem Family
Rubino Family
Shahinian and Makos Family
Sodeifi Family
Sonego Family
Tomasso Family
Zhang Family

ANNUAL GIVING

Every day, from our Toddler to Grade 12 classrooms, TMS students are learning life-changing skills that they continue to build, hone and master which will equip them for University, and their life beyond. Our investment in our students directly impacts their learning experience.

The TMS Titan Fund supports one or more key, *Significant* priorities, as well as emerging opportunities throughout the year. The Fund will help to continue our growth as a leading independent school, and expand our offerings to students at all levels. While tuition fees fund the day-to-day operations of our School, your support of The TMS Titan Fund will provide us with the ability to invest in advanced upgrades and new project and program opportunities of benefit to our students.

In 2022/2023, Titan Fund priorities included: Expanding our campuses, upgrading our Lower School Library, building an Upper School Fitness Centre, and Supporting Outdoor Learning and Sustainability. Through donor support, we established the TMS Titan Fund as a means for supporting innovative, student-focused projects and programs for years to come.

We would like to thank the following individuals and families for their incredible support of the TMS Titan Fund.

Thank You!

Adama Family
Akhavan Family
Alves Family
Arif Family
Bai Family
X. Bai and Family
Benevity Fund
Bryson Family
Cao Family
Cai Family
Campolucci Family
Canadian Online Giving
Foundation
Chai and Yu Family
J. Chan and Family
N. Chan and Family
P. Chan and Family
C Chang and Family
G. Chang and Family
L. Cheung and Family

Charities Aid
Foundation Canada
Chen Family
D. Chen and Family
H. Chen and Family
Q. Chen and Family
Choi Family
J. Choi and Family
Cordner Family
Crescenzi Family
Cross Family
Dai Family
Dell'Elce Family
Delzotto Family
DeMello Family
A. Deng and Family
C. Deng and Family
Ding Family
Doobay Family
Drieberg Family

Du Family
Eastwood Family
Elamparo Family
Facchini Family
Feng Family
Franklin Family
Franklin Family
Fu Family
Galati Family
L. Gao and Family
W. Gao and Family
Ge Family
Groza Family
Gu Family
Y. Gu and Family
Guan Family
Z. Guo and Family
Han Family
Haines Family
He Family



He and Zhao Family
 Hon Family
 X. Hong and Family
 T. Hsueh and Family
 X. Huang and Family
 F. Huang and Family
 F. Huang and Family
 P. Ji and Family
 Jiang Family
 B. Jiang and Family
 Z. Jiang and Family
 W. Jin and Family
 Junxian Family
 Kapur Family
 T. Kim and Family
 Kotack Family
 Kumareswaren Family
 Y. Lang and Family
 Lau Family
 F. Le Family

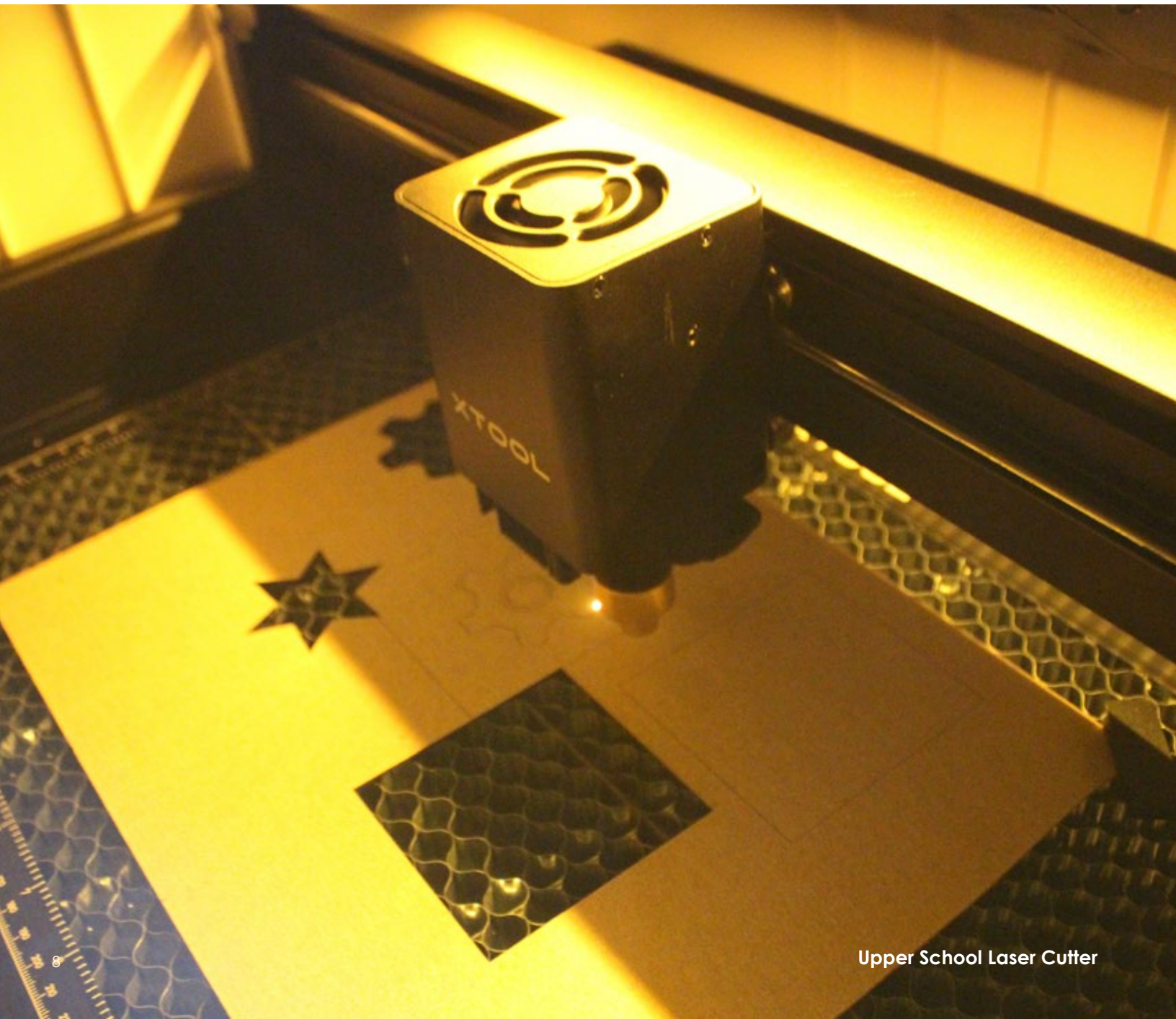
Leung Family
 W. Leung and Family
 Li Family
 C. Li and Family
 E. Li and Family
 Q. Li and Family
 Y. Li and Family
 X. Liang and Family
 K. Lin and Family
 H. Liu and Family
 R. Liu and Family
 Lou Family
 Luckie Family
 Luo Family
 D. Luo and Family
 Ma Family
 C. Ma and Family
 D. Ma and Family
 H. Ma and Family
 Makos Family

Marks Family
 Martin Family
 McLean Family
 McMillan Family
 L. Mei and Family
 Minas Family
 Mowat Family
 Mu Family
 Nezarati Family
 Nia and Owji Family
 Niu Family
 T. Ou and Family
 Peng Family
 Perry Family
 Qian & Li Family
 B. Qiu and Family
 Rainone Family
 Ren Family
 C. Reid and Family
 Rodrigues Family

Rotolo Family
Rovazzi Family
Saidova Family
Samant Family
Scherbaty Family
Seamone Family
Serroul Family
Shah Family
Shek Family
Shi Family
L. Shi and Family
Shieh Family
D. Singh and Family
Slyvik Family

Somani Family
Song Family
Song and Li Family
X. Song and Family
Subramaniam Family
Sun Family
Sun and Li Family
Tang Family
H. Tao and Family
Thacker Family
Thain Family
Thomas Family
Tian Family
Tin Family

Toor Family
Tripathi Family
Tu Family
Turker Family
Vincent Family
Wallace Family
B. Wang and Family
J. Wang and Family
M. Wang and Family
Q. Wang and Family
S. Wang and Family
X. Wang and Family
Y. Wang and Family
Wei Family



Willis Family
Wong Family
I. Wong and Family
L. Wong and Family
T. Wong and Family
F. Wu and Family
M. Wu and Family
Xia Family
L. Xiao and Family
M. Xiao and Family
Xiong Family
L. Xiong and Family
C. Yan and Family
Yang Family

C. Yang and Family
S. Yang and Family
Y. Yang and Family
Yannakis Family
C. Ye and Family
Yeung Family
C. Yeung and Family
Yip Family
Yow Family
Yuan Family
Yue Family
J. Zhang and Family
M. Zhang and Family
W. Zhang and Family

Y. Zhang and Family
J. Zhao and Family
Z. Zhao and Family
Zhao and Leng Family
Y. Zheng and Family
Z. Zheng and Family
D. Zhou and Family
M. Zhou and Family
Y. Zhou and Family
Zhu Family



THE GIFT OF TIME

Volunteering at TMS

Time is a way to define and celebrate meaningful volunteer opportunities. The experiences of TMS students are enriched by the involvement of our volunteers. The involvement of our family volunteers has played a vital role in the success of TMS events, especially as these were the first major events held after the pandemic.

Thank You!

TMS Titan Gala

On April 21, 2023 TMS hosted the Titan Gala at the Universal Event Space in Vaughan. This was a sold out event for the TMS Community with over 400 attendees including current and past families, alumni, faculty and staff and community partners. The guests enjoyed a magical evening of entertainment, socializing, auctions, raffles, and the first ever Gala After Party.

Debbie Fung (Chair)

Jennifer Gilroy (Chair)

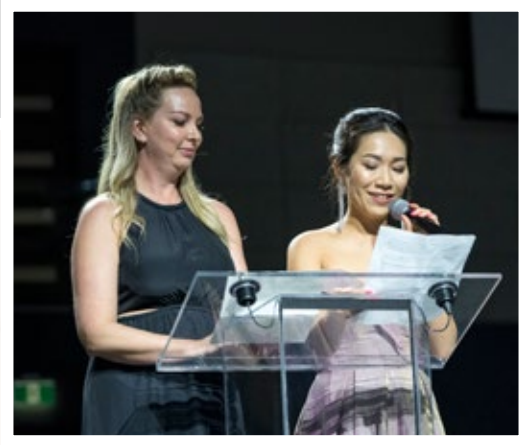
Volunteers:

Meenal Agarwal
Payal Ajmera
Adeleh Andalib
Jing Bu
Tina Caranci
Natalie Chan
Cheryl Cheung
Bernisa Dell'Elce
Pia Galati
Gail Gao
Wenjia Gao
Christina Giang
Rolita Guan
Yangme Guo
Carolyn Hsu
Xiaoyu Hu
Xingme Huang
Sharon Hung
Anita Hung
Farzana Jamal
Yujin Jiang
Keira Jiao
Nevina Kishun

Shameer Kotadia
Nafisha Ladak
Shaohua Li
Yulin Liu
Vanessa Locilento
ChennyLong
Doris Ma
Max Ma
Alexandra Makos
Laveena Munshi
Hoda Nia
Zahra Nozari
Roma Ona
Daniela Pacitto
Le Rainone
Maryna Saidova
Tania Shaheen
Dina Singh
Irina Soeson
Ivana Strgacic
Libing Sun
Mathana Sundaramoorthy
Rakesh Tripathi

Lisa Volante
Crystal Winkley
Manlin Xi
Ruyue Zang
Hongnan Zhang
Lin Zhu







Holiday Marketplace Volunteers

The fourth annual TMS Holiday Marketplace was held on November 26, 2022. It was a day of shopping, fun, activities and community building featuring over 30 vendors selling delicious food, fashion items, jewelry, games, artwork and lots of family-friendly activities.

Anita Hung (Chair)
Gail Gao
Lily Hu
Sharon Hung
Coral Komor
Le Rainone
Anne Rickwood
Mathana Sundaramoorthy
Lin Sure
Mandy Xi



TMS Speed Mentoring

The annual Speed Mentoring event took place on May 31, 2023 which brought together our Grade 10 to 12 students, alumni, parents and community partners. The evening also included a presentation guiding students on how to create a strong LinkedIn profile and techniques on effective networking skills. It was a great opportunity for students and young alumni to connect with multiple mentors to provide guidance and tips for their educational and career journeys.

Adam Babul
Anaar Dhanji
Sushil Samant
Adnan Mohamedbhai
Deborah McMillan
Luisa Simonin
Farshid Tabloie
Jennifer Kirkey-Chan
Brij Sharma
Hoda Nia
Gary Chow
Tricia Ribeiro
Irfan Dhanidina
Arun Prasad

Kimberly Martin
Max Ma
Kyle Kotack
Radu VestemEAN
George Huang
Jayson Rainone
Debbie Fung
Lubna Tirmizi
Farheen Imtiaz



2022-2023 TMS BOARD OF TRUSTEES

Deborah McMillan

(Chair)

Angela Groza

Rishi Kapur

Kyle Kotack

Denise Luckie

Laveena Munshi

Jayson Rainone

Monika Samant

HEAD OF SCHOOL

Andrew Cross

CHIEF ADMINISTRATIVE OFFICER

Vince Haines

EXECUTIVE DIRECTOR, COMMUNITY DEVELOPMENT

Kirsten Eastwood

ACADEMIC HEADS

Carolyn Reid

Head of Toddler and Children's House

Rachel Marks

Head of Elementary

Sheila Thomas

Head of Upper School

Peter Hill

Assistant Head, Upper School

LOWER SCHOOL

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TMS
ESTABLISHED IN 1961

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UPPER SCHOOL

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