



International
School of Panama



ANNUAL REPORT 2014-2015

Accredited by the Ministry of Education in Panama
Accredited by the AdvancED Accreditation Commission and Board of Trustees
Accredited by the Southern Association of Colleges and Schools Council on
Accreditation and School Improvement (SACS-CASI)
Member of the International Baccalaureate Organization
website: www.isp.edu.pa

OUR VISION

ISP is a leading international school, inspiring our students to be conscientious inquirers and empowering them with the skills, courage, optimism and integrity to pursue their dreams and make a positive contribution as global citizens.

OUR MISSION

We will educate and inspire our students to reach their full potential and contribute to the world by providing an exemplary English-language education enriched by our multicultural community.

OUR CORE BELIEFS

- Each individual has intrinsic worth
- Each person is responsible for his or her choices and actions
- All people have a responsibility to contribute positively to society
- Embracing diversity strengthens communities
- Shared values are essential for the well-being of our community
- Quality education expands opportunities for the individual and contributes to the development of our world
- Education is a collaborative effort between family and school and is enriched by the community
- Learning is an essential, life-long endeavor
- Achievement builds self-esteem which leads to further achievement
- Excellence is worth pursuing

OUR HISTORY

ISP had its informal beginnings as a community school set up by a few interested parents to provide an educational alternative to schools already offered in the community. In 1982, a group of Panamanian and Expatriate families met to establish an elementary school for about three dozen students. By 1985, the parents, calling themselves The International School of Panama Association, applied for and were granted authority to establish an educational institution under Panamanian Law.

The ambitious group of founding parents decided to begin with a school that would serve students from kindergarten through third grade. They hired a director and teachers, and together with them created a curriculum that would provide the best possible education program with an international perspective. It was arduous work. Their dream and vision held strong even during times of political and financial hardships in the Republic of Panama.

The commitment and dedication of parents who joined the school when it was just starting out served as the foundation for the inspired expansion ISP now enjoys. We have expanded from three small residential buildings in La Cresta to our current campus facilities set on beautiful acreage in the open rolling hills of Cerro Viento. In 1990, with enormous pride, ISP graduated eight students... our first senior Class. Now, we have over 1200 students from 50 countries and in 2015 our graduating class numbered 74 students.

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President's Report

On behalf of the International School of Panama's Board of Directors, I would like to welcome you to the General Assembly. It is an honor and privilege to provide you with information supporting our meeting and to report on the activities, successes and goals of last year.

First of all we would like to proudly announce that the completion of the Master plan to expand the school did come to an end this year! This expansion plan which started seven years ago, and which in itself expanded during the process, has taken ISP from a small school of 650 students to one of 1200 students. It is important to note that not only the size of the school has grown, but also the positive perception of the school within the international school community. ISP is now a school of choice for new staff and students.

However, the main focus and top priority for the ISP Board during last year has been the new strategic plan, the plan which will lead the way for the coming five years and accelerate the way to Academic excellence with the Strategic Plan 2020. The Board together with the Director started the year with the basic framework for Strategic Plan 2020. To fully include all areas and stakeholders of the ISP community and to ensure an unbiased and professional process we invited PCG, a leading consulting firm in the field of education, to act as facilitators. Various focus groups representing the whole ISP school and community met during the year, and the final document was completed and delivered and is available to all.

The schools finances which is covered in a special section in this report, shows prudent financial stewardship of the school with expenditure kept well within budget for this years and an excellent KPMG audit report once again.

Community building is an important part of the school and its culture and under the leadership of our Director Mr. Rajiv Bhat, we have seen the community come together even more during this year, we had a number of well-visited events, sports, theater performances and also the new and successful Arts Fests which has been taking place during the course of the year. This culminated in the inauguration of the Performing Arts Center where the whole community was invited together to enjoy a performance including invited guest from the local Panamanian artist community as well as performances by various ISP students.

To further improve the campus the Board and Administration agreed on a renovation and upgrade of the main sports field and surroundings. This is not part of the expansion plan but during the construction phase certain areas of the main soccer field suffered due to heavy trucks bringing in material. This work will begin in October 2015.

The ISP Board

Ad hoc committees and only three standing committees give us more flexibility to act and keep our focus on the core business, academics. During 2014-15 the Board kept the following three committees:

- Finance & Facilities Committee*, chaired by Ruben Hernández
* Construction committee is a subcommittee of the Finance committee.
- Policy & Governance Committee, chaired by Robbert van Trooijen
- Nominations & Elections Committee, chaired by Vanessa Jácome

Regarding the Board of Directors it is important to remember that the principal work and focus is long range and strategic. The Board's main task is stewardship of the schools resources, oversight of the schools budget and long term financial planning, strategic planning and selection and support of the Director. The Board primarily works through the formulation of written policies that provide the Director with guidelines to lead the school.


The Board does not get involved in the everyday running of the school. The only person reporting to and employed by the Board is the Director, and we are happy to let you know that his contract was re-negotiated and Mr. Rajiv Bhat will continue leading the school. We trust our Director and staff to handle the everyday matters. Should you wish to communicate with the Board regarding recommendations and/or observations on the strategic direction of the school, please email: afong@isp.edu.pa or submit a letter to the ISP Board of Directors, c/o ISP Executive Secretary.

Our progress during school year 2014-15 was focused on cementing ISP as a leading international school not just within Panama but in Latin America. Looking ahead to the future we are excited about the possibilities for us as a school and for our students to fully realize their dreams and contribute to the world as global citizens.



As President of the Board, I would like to thank you all on behalf of the ISP Board of Directors from last year, for your continued interest and support of our school.

Ira Roberth
President,
SY -2014-2015 - Board of Directors

School Year 2014-2015 Board of Directors

Ira Roberth, President , Robbert van Trooijen, Vice President 

Ruben Hernandez, Treasurer , Vanessa Jacome ,Secretary 

Sarah Tatum  Gerardo Rios 

Eduardo Cortes  Elizabeth Heurtematte  Lydia Young 

Board of Directors 2015-2016

President:	Gerardo Rios
Vice President:	Monika Irawati Roberth
Treasurer:	Ruben Hernandez
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Members at Large:

Augusto Knudsen

Catherine Britten

Jorge Saa

Lydia Young

Sarah Tatum

Message from the Director

Welcome to your 2014-2015 Annual Report. Attempting to summarize an entire year in the life of our ISP community is a daunting task to say the least. It is thanks to the collaborative work of our highly qualified faculty and staff that we are able to offer this overview of what we have accomplished and learned over the 2014-2015 school year. This annual report highlights major achievements which have served to further strengthen ISP's position as the premier international school in Panama and a leading school in the region.

The report includes financial results and summaries from the key divisions and departments including the Elementary, Middle and High Schools. Information regarding academic results, university admissions as well as reports from the burgeoning Arts and Sports communities are also included.

The 2014-2015 school year saw a total enrollment of over 1200 students which means we are now very near our capacity. We are also exceedingly proud to have added a 50th nationality represented at ISP, helping us stay true to the vision of our founders to have an international community that feels like a family.

A key event during the school year was the creation of ISP's new Strategic Plan covering the period 2015 – 2020. In this plan we continue our journey towards educational excellence. The plan focuses on three goals; Academic Excellence, Organizational Health and Climate and Culture. Our strategic plan is meant to be understood as a beginning rather than an end. It is a road map which will help us build and grow together in order to continue meeting the needs of our students and families. Without a doubt, the Strategic Plan puts us on a course to collaboratively and inclusively prepare ISP to meet the challenges of the 21st century and also to grow to a new level of excellence in service to our students, staff and community. I encourage you to read the summary of the plan later in this report. In addition, a complete copy of the plan is available on our website.

A signature – and memorable – event during the year was the inauguration of the P&G Performing Arts Center under the theme “Imagine the Possibilities.” The possibilities for this structure and what it means for our community are endless. Happily we witnessed some of that imagination becoming reality as ISP hosted its first ever High School Graduation in the PAC. It was a spectacular event and left our community wanting more.

The Visual and Performing Arts (VAPA) department saw some wonderful growth and development during this school year. Following the PAC inauguration, the VAPA Faculty and Staff were (and continue to be) hard at work developing, honing, and improving the course offerings as well as the performances and exhibitions planned for this facility. We saw a greater number of students with a desire to pursue an interest in the arts. The music program and theater programs have been expanded thanks to the steady flow of interested

students. Students also have a new gallery in the PAC to be able to show their work and reach out to the broader arts' community. This school year has essentially served to set the foundation for what will become a visual and performing arts program of the highest academic standards.

Near the end of last school year our former Curriculum Director Lauren Streifer took on her new role as Director of the Office of Teaching and Learning. Through Lauren's leadership ISP was able to continue growing in terms of curriculum and professional development. During this school year ISP reviewed its math curriculum. Some of the findings included the need to build better continuity across our K-12 math program as well as the need to clearly define learning outcomes for each grade level. Following this review, ISP adopted a new set of standards designed to meet these needs.

As part of curriculum development, at Middle School we shifted the way we approach electives in order to include Science, Technology, Engineering and Mathematics (STEM) and Service learning, along with increased electives in the Visual and Performing Arts. The High School had the opportunity to review programming and curriculum stemming from the completion of the IBDP accreditation. A number of improvement priorities were identified that are meant to further strengthen the IB program. These improvement priorities are further explained in the Curriculum and Professional Development sections as well as the High School section of this report.

Elementary School continued its emphasis on curriculum development and refinement, particularly in math, science and social studies in alignment with Common Core Standards. Field trips also underwent refinement in order to connect them more closely to the units of study that are being covered in the classroom. Elementary Schools' Talent Development Program allowed High School and Elementary School students to connect for a common goal, bringing solar powered lanterns to a remote community in Panama's Maimoni Valley. From curriculum to field trips, from service projects to our pod assemblies, we worked to ensure that we were meeting student needs and driving home the mission of ISP. Measured both in formal MAP scores and informally with the amount of joy in the school, ISP elementary is a place where students thrive and grow, happily.

Middle School also worked diligently in order to provide a nurturing, inclusive, and academically challenging environment in which students are supported and encouraged to succeed. Through student-centered lessons, presentations, field trips and student life, students were guided in their development as responsible, independent people who use critical thinking skill in all aspects of their lives. Growth was also seen in terms of instructional practice where teachers focused on strong planning as the foundation for meaningful instruction in the classroom, focusing on students as problem solvers and providing opportunities to use critical thinking skills. MAP testing showed strong results in all three grade levels and in all areas assessed (math, reading and language).

At the High School all 74 of the Class of 2015 successfully earned their ISP diplomas. 58 students chose to pursue the full IB Diploma program and achieved an average total score of 32 points vs. a world average of just under 30 points. An additional and important note was that their SAT test performance was very strong. Average scores were 575/570/580 in writing, critical reading and math respectively, significantly above the world average for each subject.

Improving and strengthening our IB program remained a high school faculty priority in 2014-15. We made good use of the data and reports that are available to us to help diagnose areas of improvement. Tightening up our predicted scores was an area of focus, as were ongoing improvements to our Extended Essay process, greater use of the IB ManageBac system, and strengthening our pre-IB programs in 9th and 10th grades.

Plans were also begun in the 2014 – 2015 school year for the launch of a new two-year (11th/12th grade) innovation/entrepreneurship program in 2016-17. The program will be open to juniors and seniors not pursuing the full IB Diploma.

Members of the Class of 2015, like previous classes, were admitted into prestigious universities around the world. The list included University of Pennsylvania, Boston University, College of William and Mary, McGill University, Stanford University, Isthmus University, University of Toronto and Saint Edwards University, among many other institutions of higher learning.

Our Physical Education program continues to evolve into a 21 Century program with World Class Facilities. The offerings and range of skills taught are significantly different than what was in place 3 years ago. Students at ISP now have the opportunity to choose from a wide range of activities and sports that are very important to their success in enjoying and pursuing healthy lifestyles. Additionally our sports programs had an immensely successful year with record number of female participants, and undefeated seasons in soccer tournaments. We were also very happy to see the number of Dolphin fans grow significantly throughout the year. Our boys and girls senior soccer team's stellar seasons turned out the largest crowds we have ever seen at ISP games. As we continue to strengthen our school spirit and support for our athletes we are confident the crowds will get even bigger.

To conclude, 2014-2015 was a school year full of growth and accomplishments for our community as a whole. Together, we have continued our pursuit of academic excellence led by highly experienced faculty and staff focused on serving our students. Perhaps what we treasure most looking back on the year, are the people that make up our community. As an example, it is inspiring to look back and realize that, thanks to the enormous effort of our Parent Teacher Association, ISP families, and members of the community, we had over 3,000 people attend the Family Fun Fair. In addition to the fair, we also witnessed a magnificent rise in the number of Dolphin Fans at ISP games. These examples help illustrate the potential we have as a community to continue growing strong and celebrating our

accomplishments together. It is this community spirit that will help us continue our journey towards excellence and ensure that ISP achieves its place among the leading international schools of the world.

There is no place like ISP.

Kindest regards,

Rajiv Bhat

The School and Community

The International School of Panama (ISP) was founded in 1982 for the purpose of offering a high-quality education in English to members of the international community residing in Panama City, Republic of Panama, and Panamanians interested in a culturally enriched challenging academic educational program. ISP is a private, independent, non-profit institution with more than 1,200 students enrolled from Pre-Kinder through the 12th grade.

ISP's elementary program provides a multi-faceted academic foundation for the high school's challenging college preparatory curriculum.

The secondary program prepares students to receive a U.S. Diploma or Panamanian Diploma, or both. In addition, students have the opportunity to earn the International Baccalaureate Diploma as a means of enhancing both the secondary school experience and post-secondary opportunities.

Currently 50 nationalities are represented with 19% Panamanian, 14% US, 2% Canadian, 4% Asian, 16% European, 43% Latin American and 1% Other country nationals and there are approximately 340 students enrolled in the high school.

Accreditation

The school is accredited by the AdvancED Accreditation Commission and Board of Trustees, is hereby accredited by Southern Association of Colleges and Schools Council on Accreditation and School Improvement (SACS-CASI). In addition, ISP is authorized by the International Baccalaureate Organization (IBO) offering the rigorous IB Diploma program in grades eleven and twelve.



Financial Report

The School operates under a fiscal management plan consistent with providing those services necessary to maintain a strong international educational program. Fiscal planning and management are consistent with accepted best practices and assure both short and long term stability of school programs.

The school operates as a not for profit organization under license granted by the Ministry of Education of Panama.

The Financial affairs of ISP are governed by the Board of Directors and managed by the Director within the limits of policies established by the Board. KPMG, one of the big four auditors firms in the world, audits all accounts as soon as possible after the close of each fiscal year, and this firm also provides counsel to the Director and to the Director of Financial Operations.

School Budget

Two separate budgets, an operational budget and a capital budget, are prepared for the Board's review and approval. The preparation of the budgets is done by the Director who will delegate responsibilities as appropriate.

The Operational budget has the tuition as the main source of income, in addition there are included in it, the registration, institutional and other incomes. Those revenues are dedicated to support the academic process in expense lines as salaries, supplies & materials, textbooks, professional development, library and many others.

The Capital budget reflects the funds collected through Capital Donations from new students enrolled at ISP and the Building Fee, it is an annual fee paid by all students from PK.4 - 12. Expenses in this budget are limited to major building maintenance, construction of new facilities, assets purchase (technology & furniture) and debt service on buildings and land.

The Board approves the operational budget and the Capital budget for the ensuing school year, no later than its March meeting. Revised budgets may be subsequently adopted if changes make the originally approved proposal untenable.

SY Budget 2014-2015

Was built focused on academic priorities. This budget supports different strategic initiatives, some of them clearly defined in the 2015-2020 School Strategic Plan. These are:

Initiatives supported by Operational Funds

1. New academic positions, key to curricular and other academic strategic improvements :
 - Head of Visual & Performing Arts
 - Head of Student Services (Special Education, EAL, Talented & Gifted Program)
 - Middle School Assistant Principal
 - Overseas IB Coordinator
2. Continuing Curricular & Academic Progress
 - Maintain focus on student achievement: MAP, SAT, IB Scores.
 - Ensure ES Curriculum is articulated and fully aligned
 - Continue curriculum alignment across divisions (ES, MS, HS)
3. Continue to drive Athletics / ASA program in a more structured way
4. Collaborative completion of the new 5 years Strategic Plan for ISP

Initiatives supported by Capital Funds

The capital budget focused on the following key areas:

1. Facility Improvement: The highlight of the SY 2014-2015 was the inauguration of the P&G Performance Art Center (PAC). This building marks the completion of the ISP Master Plan.
2. Continuous upgrade on Technology Equipment and Infrastructure: As every year, ISP has made significant investments in the area of technology that supports the academic and administrative functions of the school (Ipad, Smart Boards, Projectors and computers),
3. Furniture and equipment for classrooms: As part of the regular school cycle, significant investments were made to replace furniture and/or equipment in classrooms.
4. Security infrastructure: Expansion of CCTV systems around campus and the extension of school perimeter fences are key initiatives that have been completed during the SY 2014-2015

Highlights on Financial Results SY 2014-2015

Revenue - A comparison between the actual results vs. the approved budget 2014-2015 shows an additional income of \$560K. The main reasons are:

- 35 additional students enrolled (1,200 actual enrolled vs 1,165 estimated)
- 8 additional sponsored students (593 actual vs 585 estimated)
- Additional income received in Cafeteria, Application, EAL and Special learning fees.

Academic Cost – Academic expenses were kept under budget. Expenses in the area of personnel services and benefits were lower than anticipated.

Administrative Cost – Administrative expenses were higher than budgeted due to the following:

- Salary W & B: Changes and adjustments in key administrative admin positions
- Utilities: Early opening of the PAC
- Maintenance & Repair: Roof cleaning ES, MS, Adm. Buildings
- Contract Services: KPMG special services, power generator for PAC, extra security services.

At the end of the fiscal year, there was an operational deficit of -\$304K, as opposed to -\$561K budgeted, so we are closing the year with a positive variance of \$256K. Financial resources to cover this deficit were previously approved by the Board of Directors.

The Reserve Fund

The School has established and maintained a Reserve Fund. It is the goal of the Board to ensure that the fund will eventually be equal to no less than 20% of the total annual operating expenses. The balance of the fund, as of July 2015 is USD\$2,797,190, which represents 17% of the operating expenses for 2014-2015. A majority vote of the Board is required to declare a “financial emergency” and utilize funds from the account. This is to be done only in case of significant, unforeseen disruptions to income and/or expenses (e.g. sudden and significant changes in enrollment, indefinite closure of the school, etc). Additions to the fund will be as determined and approved by the Board of Directors from time to time.

Tabla 1 -Actual vs. Budget SY 2014-2015 - K\$

	Actual	Budget	Variance
Income	16,521	15,961	560
Expenses	16,825	16,521	304
Surplus / (Deficit)	(304)	(561)	256

Chart 1 – Comparison between Income and Expenses – Actual Vs. Budget

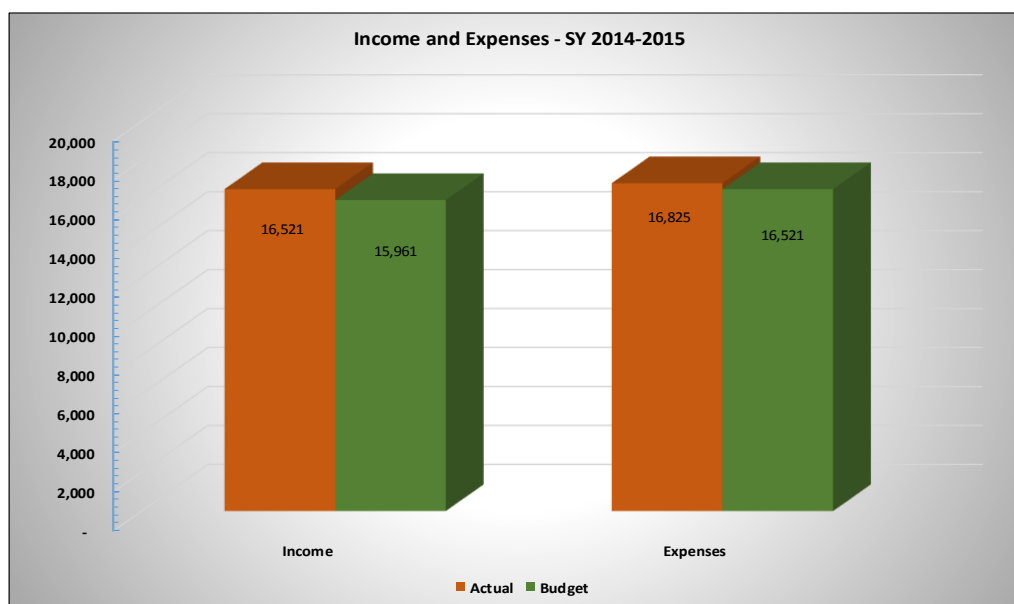
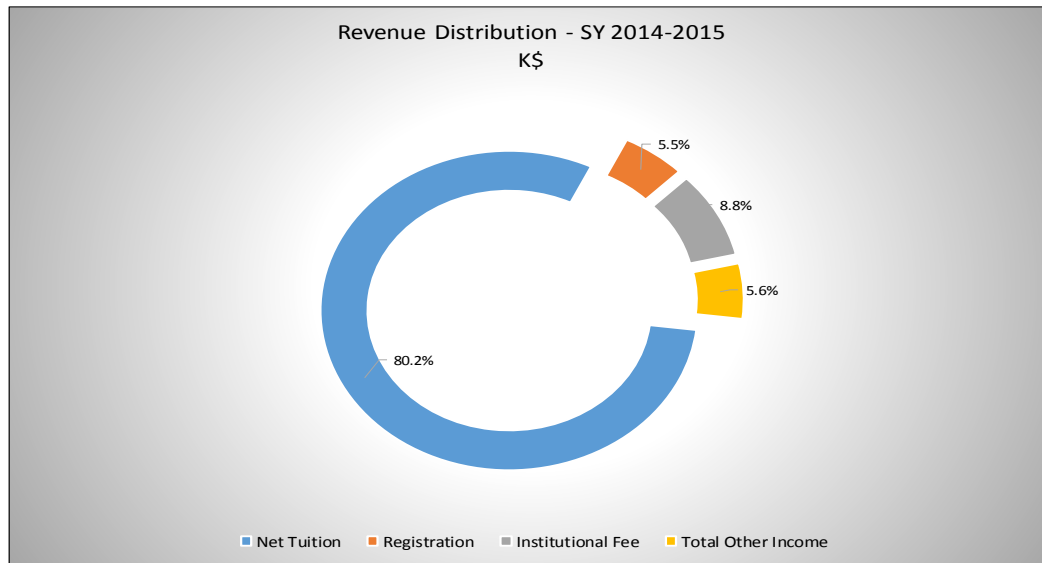


Chart 2: Sources of Income



The vast majority of our income is based on tuition fees, which, of course, is tied directly to our enrollment.

Chart 3: Distribution of Expenditures – SY 2014-2015

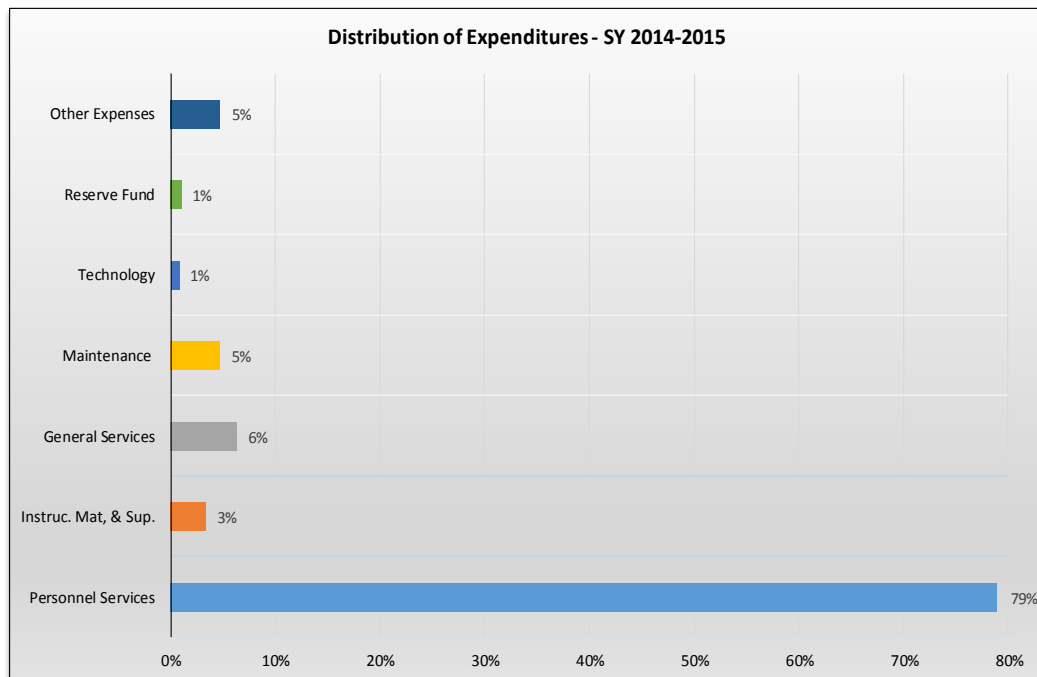


Table 2: Distribution of Expenditures

	%	Balance
Personnel Services	79%	13,284,160
Instruc. Mat, & Sup.	3%	569,345
General Services	6%	1,067,299
Maintenance	5%	800,330
Technology	1%	130,403
Reserve Fund	1%	169,993
Other Expenses	5%	803,783
	100%	16,825,313

Personnel Services constitute the largest expenditures in the operational budget. In keeping with most international schools, salaries and benefits account for more than 79% of all expenses. A 3% of ISP Operating budget goes to instructional materials and supplies, 5% to Maintenance & Plant, 6% to General Services, 5% to other expenses, 1% to technology and another 1% to the reserve fund.

Financial Results over the last five academic years

Income and Expenses

The school reached its maximum capacity; enrollment has been growing over the last 5 years. The need to improve and maintain the quality of the academic programs and to hire qualified teachers and staff is a priority. The administration and the Board of Directors have worked on the improvement of the overall salary and benefits package during the last years in order to attract, hire and retain qualified teachers in the national and international recruitment market. Non-academic staff salaries are being annually reviewed and adjusted according to the national market and the current inflation rate.

Table 3: Trend of School's Financial Results - K\$

	Actual				Budget
	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Total Income	11,997.0	13,363.0	15,093.4	16,520.9	17,856.7
Total Expenses	11,827.7	13,065.9	15,445.9	16,825.3	17,854.9
Balance	169.3	297.1	(352.5)	(304.4)	1.8
Tuition Increase	2%	9%	8%	5%	6%
Enrollment	1,096/1,086	1,110/1,064	1,162/1,119	1,200/1,165	1,216
Actual / Budget					

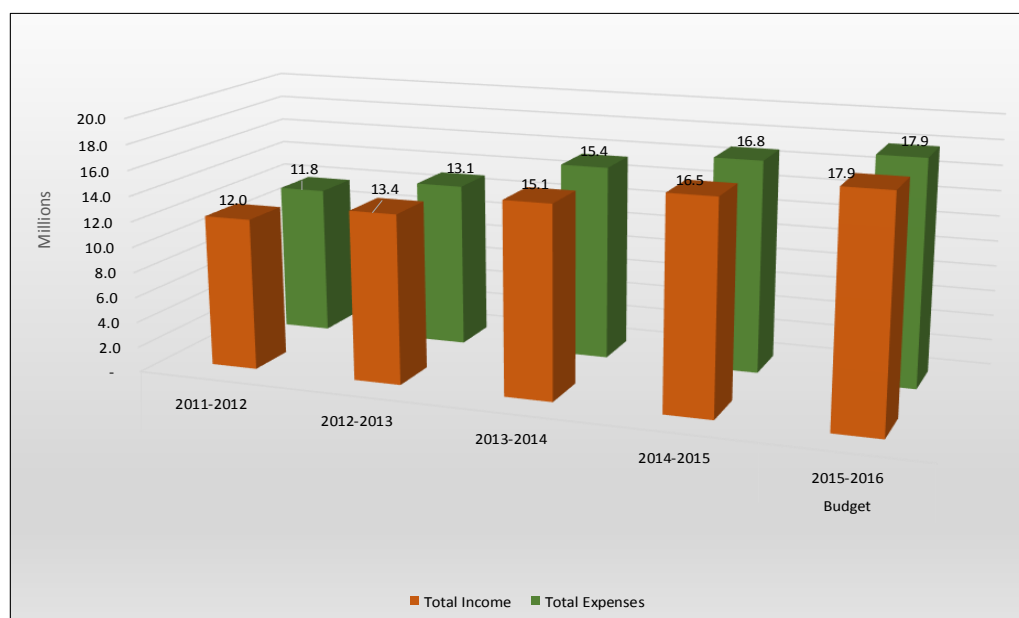
**** Differentiated Tuition Increase: ES 4.2%, MS 3.2%, HS 4.9%**

Different from the last two years, the Board of Directors has approved a balanced budget for the SY 2015-2016 (total expenses similar to total income). The continuous improvement on academic offerings, curricular alignment and special student services are reflected on the numbers presented.

During the period 2012-2015, ISP underwent substantial changes. Initiatives were focused on the following:

- Increase in proportion of overseas teachers to meet the growing demands of our international community.
- Increased programs – computer science, 3rd language, ASA, quality of sports program.
- School wide supervisors hired for key processes: curriculum, technology, arts, learning support, PE & Athletics
- Domain experts employed; aquatics, soccer and basketball
- Salaries inflation proofed to stay locally competitive,

Chart 4: Trend of Incomes and Expenses



Trend of Expenses as % of the Income

Table 4 shows the distribution of expenses as a percentage of income. The Board believes that the school should operate within pre-established norms for expenses, thus the analysis of the distribution of expenses as a percentage of income has become a valuable tool in the decision making process. The school will continue to pay attention to the allocation of funds to maintain an adequate reserve fund and to achieving its strategic objectives.

Table 4: Expenses as a percentage of Income

	Actual Results										Budget	
	2010-2011		2011-2012		2012-20013		2013-2014		2014-2015		2015-2016	
Enrollment	1,063.0		1,096.0		1,110.0		1,161.0		1,200.0		1,216.0	
Total Income	11,066.0		11,997.0		13,363.2		15,093.4		16,520.9		17,856.7	
Personnel Services	7,309.8	66%	9,111.6	76%	10,031.3	75%	11,942.5	79%	13,284.2	80%	14,129.6	79%
Instructional	678.9	6%	697.9	6%	664.5	5%	589.9	4%	569.3	3%	591.5	3%
General Services	451.4	4%	607.7	5%	832.2	6%	1,003.5	7%	1,067.3	6%	1,105.5	6%
Maintenance	531.9	5%	602.3	5%	790.7	6%	797.2	5%	800.3	5%	817.0	5%
Technology	93.7	1%	107.3	1%	145.1	1%	106.0	1%	130.4	1%	165.0	1%
Reserve Fund	560.9	5%	96.2	1%	106.1	1%	121.4	1%	169.9	1%	188.0	1%
Other Expenses	484.8	4%	604.6	5%	496.0	4%	885.3	6%	803.8	5%	858.3	5%
Special projects	263.4	2%	12.0	0%	200.0	1%		0%		0%		0%
Contribution to Capital	522.4	5%		0%		0%		0%		0%		0%
Surplus	168.9	2%	157.4	1%	45.1	0%		0%		0%		0%

** For the school year 2014-2015, the 1% in technology as a percentage of income, only represents technology expenses (tech supplies and licenses), which are included in the operating budget. Additionally the school allocated \$343K in the Capital Budget for Technology Investments.

Capital Budget

The Capital budget reflects the contributions the school received from parents as Capital Donations and Building Fee. The table below shows the Income in Capital Donations and building Fee over the last three years:

Table 5: Trend of Capital and Building Fee

	2012-2013	2013-2014	2014-2015	2015-2016
Capital:				
Actual	2,126	3,033	2,758	TBD
Budget	1,405	2,090	2,217	2,475
Variance	722	943	540	
Building Fee:				
Actual	505	544	575	TBD
Budget	520	543	543	608
Variance	(15)	2	32	

The Non-Construction Capital Budget

The non-construction Capital Budget includes Furniture, Technology Equipment and Major Building Maintenance projects. For the SY 2014-2015, the approved non-construction Capital Budget was \$605,807. An additional 5% was invested as a result of security initiatives and the completion of accessibility ramps around the campus.

Table 6: SY 2014-2015 Non Construction Capital Budget

	Actual	BUDGET	Variance	%
FURNITURE AND EQUIPMENT				
Elementary	34,144	32,000		
Middle School	15,737	20,507		
High School	26,749	29,970		
Support	32,072	21,150		
Sub-Total	108,702	103,627	(5,075)	-5%
TECHNOLOGY				
Elementary	105,283	96,450		
Middle School	44,491	42,680		
High School	46,664	44,450		
Support	146,205	144,349		
Sub-Total	342,644	327,929	(14,714)	-4%
MAJOR PROJECTS				
Building Maintenance	167,659	144,751		
Other Projects	17,567	29,500		
Sub-Total	185,226	174,251	(10,975)	-6%
Total	636,572	605,807	(30,764)	-5%

FINANCIAL AUDIT 2014-2015

As stated in the ISP Policy Manual, accounting systems are seen by the Board of Directors as a valuable tool in guiding the sound financial management of ISP.

The Director and the Director of Financial Operations are responsible for developing accounting systems which meet this objective and which conform to best business practices.

A monthly financial statement is prepared for the use of the Board.

An independent firm shall be employed to audit the school financial results immediately after the close of each fiscal year, and this firm will also be expected to provide counsel to the Director and to the Director of Financial Operations.

The School currently works with KPMG. They have completed the independent external audit report for the school year 2014-2015

The following letters from KPMG, confirms the completion of the external annual audit and reads as follows:



Apartado Postal 816-1089
Panama 5, Republica de Panama

Telefono: (507) 208-0700
Fax: (507) 263-9852
Internet: www.kpmg.com

Independent auditors' report

To the Board of Directors

La Escuela Internacional de Panama
(The International School of Panama)
Panama, Republic of Panama

We have audited the accompanying financial statements of La Escuela Internacional de Panama (The International School of Panama) (the "School"), which comprise the statement of financial position as at July 31, 2015, and the statements of operations, changes in the fund balance and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion, the financial statements present fairly, in all material respects, the financial position of the School as at July 31, 2015, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

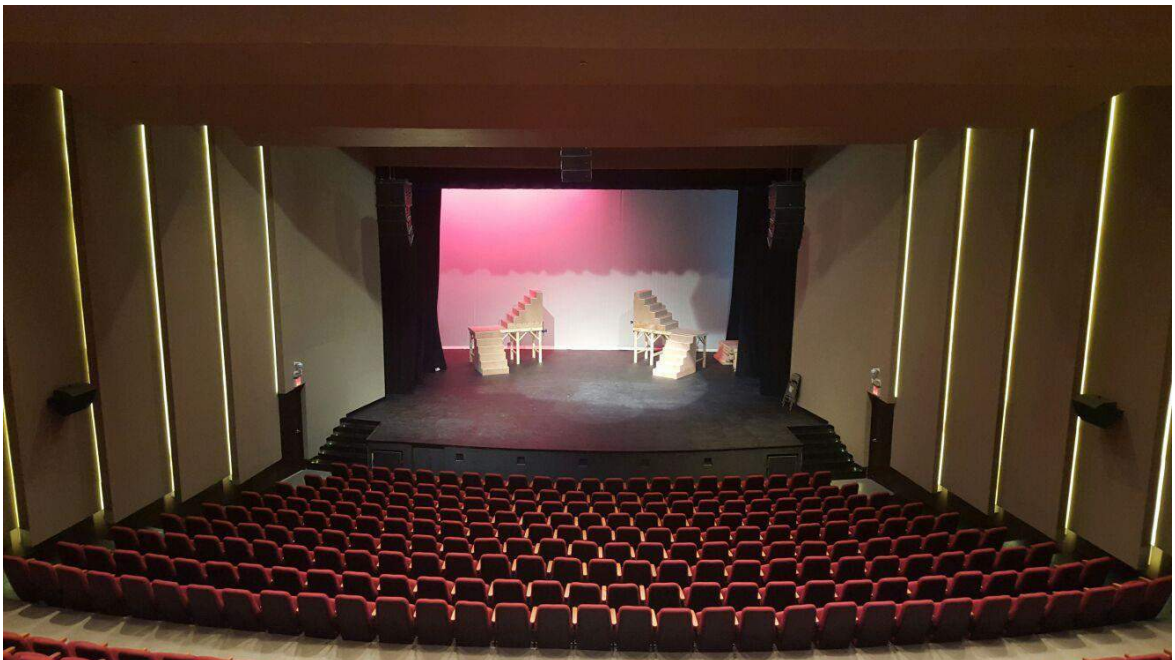
KPMG

September 29, 2015
Panama, Republic of Panama

Construction Report

Performing Art Center

During SY 2014-2015, ISP's Facility Master Plan was concluded with the inauguration of the Performing Arts Center. This world class auditorium, with 550 seats, marks a milestone a positive impact in the school music, drama and art programs.



The PAC Plaza Project

This project is a complement to the Performing Art Center. It joins the new PAC with the existing buildings, integrating the spaces and allows for outdoor art festivals and exhibitions, especially during the dry season.

9



New covered area at the swimming pool

This multipurpose area will improve the swimming and PE program, especially during the rainy season, allowing for continuity of instruction.



Erosion Control Solution: A special ecologically sound erosion control solution was



installed on the wall that borders the elementary soccer field.

Expansion of the IT and EdTech Offices

As part of the improvement of the technology department, a new purpose built annex was constructed to house both the Education Technology and IT Departments in one location.



Artificial Turf at PK Area

This improvement helps to expand the usage of this recreational area for Pre-Kinder students especially during the raining season



Extension of the boundary wall with the North corridor

As part of the security plan that we are implementing progressively, this year finished the extension of the concrete fence bordering our property to the north corridor.



Extension of Sidewalk from Bus Depot area

Now that we completed the Performing Art Center, and we have control of the area at the back of this building, we are able to use this area during the morning when the students



arrive to the campus, and during the dismissal during the afternoon. This area expedites the access to and from the Bus Depot area.

2015-2020 Strategic Plan

During the 2014/15 School Year, ISP went through a comprehensive process to develop a new five-year strategic plan. Facilitated by Public Consultant Group (PCG), a leading consulting company that works with schools in the United States and throughout the world, the development process included the following stages:

- **Leadership Retreat:** The Board of Directors and School Leadership Team identified key priorities and set a timeline for the project
- **Data Collection:** PCG facilitated information gathering from all stakeholders through focus groups, surveys, and interviews.
- **Narrowing Priorities:** After categorizing all of the stakeholder feedback, the Board of Directors and School Leadership Team identified several common themes that would build the framework for the strategic plan.
- **Establishing Goals:** Using the common theme identified by the entire school community, PCG facilitated a process that led to specific goals, success indicators, and a timeline for each goal.

The Strategic Plan

Our Strategic Plan is built around three goals: Academic Excellence, Organizational Health, and Climate and Culture. Each goal includes success indicators that will allow us to monitor change over the five-year plan, several strategies to achieve the goal, and a timeline for completing each strategy.



2015–2020 Goals



ACADEMIC EXCELLENCE

To deliver a holistic learning experience to every student in every grade, every day, that has a foundation in a constructivist approach such that students will grapple with ideas, problems, and questions to experience real and meaningful learning, masterfully facilitated by ISP staff. Define and deliver a curriculum consistent with the vision of the school.

- Define and deliver cohesive instruction that balances traditional and constructivist experiences.
- Define learning outcomes and assessment practices for measuring success.
- Foster 21st Century learning skills.
- Structure organizational leadership to support the strategic plan.
- Support teachers as they implement the plan.



ORGANIZATIONAL HEALTH

Create an environment that attracts, supports and maintains a highly motivated, expert and professional staff

- Ensure that ISP is a desirable school among international teachers.
- Nurture and support staff.
- Increase and enrich the diversity of the staff.

Build a sustainable financial model that ensures the long-term economic success of ISP

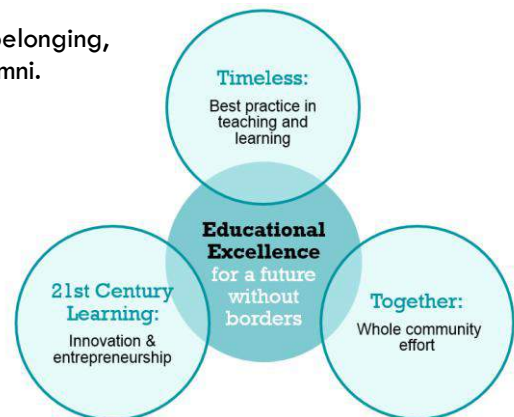
- Manage the size of school to its optimal level.
- Forecast and plan for the inclusion of strategic plan initiatives.
- Consider alternative revenue streams.



CLIMATE & CULTURE

To increase, as measured annually, a sense of community, belonging, and school spirit among all students, staff, parents, and alumni.

- Enhance communications
- Increase community collaboration (PTA)
- Strengthen staff sense of belonging
- Promote an engaging environment for staff



Enrollment Profile

Grade	Aug-14	Jun-15	Aug-15
PK3	54	54	60
PK4	72	72	72
K	80	80	79
1	72	73	82
2	80	78	78
3	78	77	81
4	88	89	82
5	87	88	90
6	83	90	88
7	86	89	92
8	87	86	92
9	90	93	92
10	74	78	89
11	82	80	83
12	75	74	74
TOTAL	1188	1201	1234

	NATIONALITIES	#
1	Panamanian	243
2	US	176
3	Venezuelan	122
4	Brazilian	101
5	Mexican	92
6	Colombian	72
7	Spanish	64
8	Argentine	56
9	Korean	30
10	Italian	27
11	Costarican	26
12	British	23
13	Canadian	21
14	Chilean	19
15	Dutch	14
16	Peruvian	14
17	Swiss	14
18	French	13
19	Ecuadorian	12
20	German	11
21	Israeli	8
22	Danish	7
23	Belgian	6
24	Guatemalan	6
25	Bolivian	5
26	Chinese	4
27	Indian	4
28	Andorran	3
29	Austrian	3
30	Dominican	3
31	Finnish	3
32	Netherlands	3
33	Portuguese	3
34	Salvadoran	3
35	South African	3
36	Honduran	2
37	Lebanese	2
38	Qatari	2
39	Russian	2
40	Swedish	2
41	Australian	1
42	Cuban	1
43	Hungarian	1
44	Kenyan	1
45	Nicaraguan	1
46	Paraguayan	1
47	Slovak	1
48	Thai	1
49	Turkish	1
50	Uruguayan	1
	TOTAL	1234

Nationalities by Passport



■ Panamanian (19%)	■ US (14%)
■ Canadian (2%)	■ Asian (4%)
■ European (16%)	■ Latin American (43%)
■ Others (1%)	

Nationalities per Division

	Panamanian	US & Canada	Europe	Asia	Central-South America & Mexico	Africa	Australia	Grand Total
PK	50 (38%)	19 (14%)	19 (14%)	2 (2%)	42 (32%)			133
ES	81 (16%)	89 (18%)	73 (15%)	19 (4%)	229 (46%)		1 (0%)	492
MS	43 (16%)	45 (16%)	53 (20%)	11 (4%)	119 (43%)	1 (0%)		272
HS	69 (20%)	44 (13%)	56 (17%)	19 (6%)	147 (44%)	3 (1%)		338
TOTAL	243 (19%)	197 (16%)	201 (16%)	51 (4%)	537 (43%)	4 (0%)	1 (0%)	1234

Elementary School Principal's Report

The elementary division of ISP made strides in multiple areas during the 2014-15 school year; academically this was reflected in regard to refinement and establishment of curricular units, in the review and refinement of math curriculum and instruction, and in the recording and documentation of all of this work. In addition to academics, we continued to hone other elements of our program so that students had opportunities to learn outside of the classroom and to engage with the greater community.



The year started with continued emphasis on curriculum development and refinement, particularly in math, science, and social studies. Part of this drive was centered on our alignment with new standards for math (Common Core Standards) and recent additions of standards in science and social studies. Math received additional scrutiny through our regular math curriculum review, a process involving teachers that eventually resulted in the decision to change math curriculum. Throughout the year grade-level teams worked at varying paces to

phase out the old curriculum and by the end of the year we had brought in external PD to update our math instructional techniques and we had identified a new curriculum for use in 2015-2016. By the end of the year every team had made great strides in having established, refined units to guide their instruction for the next school year. As teams made progress on planning in all content areas, our new ES curriculum coordinator worked to ensure

that information was being archived and recorded so that it would be accessible for use in coming years.

The ES curriculum coordinator also went through and evaluated our stock of materials and supplies and systematically organized our book room so that teachers had better access to physical materials and literature to support them and their students. Teachers reported that this was a phenomenal support to the work that they were doing.



In addition to focus on curricula, beginning of year professional development time was allocated for the launch of a formal data team process and structure. Throughout the year teams worked to

learn more about the assessments and instructional conversations that inspire change in teachers and students. The process was slow to take root but through additional professional development and administrative guidance, teams successfully completed data rounds and began to find ways to seamlessly integrate data teams within their overall instructional structure. Some teams went above and beyond and found ways to run multiple data cycles at once and used student results and reflection on their own techniques to adjust units and learning targets.

Our field trips underwent refinement to connect them more closely to the units of study that were happening within student classrooms. The ES curriculum coordinator worked to develop a scope and sequence for field trips that gives students exposure to different parts and pieces of Panama during tenure at ISP elementary school, without having students repeat any experiences.



Our Learning Support and EAL departments made adjustments to their instructional programs and student plans to offer more cohesive and coherent documents to parents. In addition, our EAL department evaluated a switch to a new testing system that would bring more alignment to the entire school. Our Talent Development Program continued to thrive and students completed a service project that drew praise from parents, students, and staff alike.



“Let There Be Light” brought light to remote regions of Panama’s Maimouni Valley, funded and constructed by the collaborative efforts of our TDP and some high school students. This form of collaboration between divisions was something we saw occur with increasing frequency throughout the year and illustrates

one of the true benefits of being in a PK-12th grade education system.

The elementary division remains a place where education extends beyond the classroom. Students had the opportunity to participate in fund-raisers and events that sponsored our sister schools and FANLYC. We went out into the community but also invited people to our school, including an event where we hosted the 1st grade from our sister school, Las Trancas, and had a morning of snacks, singing, and games. Our division-wide pod assemblies and events continued to illustrate the competitive yet collaborative spirit of our students and staff and showcased the tremendous talents we have within our school.

We had a new opportunity to engage with parents through our implementation of Conscious Discipline in our prekindergarten program. Parents were invited to attend monthly presentations on the program and we had high turnout and parents reported enthusiasm and success with the program both at school and at home.

In general, the year was filled with refinement and robust progress with our educational approach and materials. From curriculum to field trips, from service projects to our pod assemblies, we worked to ensure that we were meeting student needs and driving home the mission of ISP. Measured both in formal MAP scores and informally with the amount of joy in the school, ISP elementary is a place where students thrive and grow, happily.



Middle School Principal's Report

The 2014-2015 school year represented growth in Middle School in a number of areas. With enrollment at maximum capacity, we enjoyed a year full of experiences designed to provide a rich learning environment. In Middle School that environment included creating a community that supported growth and progress in all areas; academic, social, emotional, and physical. The Middle School team worked diligently to provide a nurturing, inclusive, and academically challenging environment in which students are supported and encouraged to succeed. Through student-centered lessons, presentations, field trips, and student life, students were guided in their development as responsible, independent people who use critical thinking skills in all aspects of their lives.



We also experienced growth in our classroom instructional practices. This year teachers focused on strong planning as the foundation for meaningful instruction in the classroom. Teachers spent valuable Wednesday time developing units that reflected clear

learning outcomes, and aligned those outcomes across sixth, seventh and eighth grades. Instructional goals set high expectations for teachers and students. We focused more on students as problem solvers and we provided opportunities

for

exploration

using critical thinking skills. The Measure of Academic Progress (MAP) showed strong results in all three grade levels and in the three areas assessed: math, reading, and language usage.



Our Middle School Advisory program remained the corner stone of supporting students during pre-adolescence. Important topics, such as Digital Citizenship, Bullying Prevention, Drug and Alcohol awareness were focal points for discussion and exploration as we sought to help students make connections in regard to the role they play in their family, with peers, in the school community and the larger global community. During Advisory, we worked to build self-awareness and self-assessment, to promote self-advocacy and self-management, and to develop interpersonal skills, healthy choices, and goal setting. Grade level teams organized topic related activities based on a continual survey of needs as they arose during the year.



In addition to a thriving after school program and large numbers of students involved in sports programs, our Fine Arts program experienced unprecedented growth this year. Middle School students became musicians, actors, and artists and showcased their talents in the biannual ArtsFest. For the first time we also presented a musical, *The Big Bad Musical*, performed by our Middle School students. ISP

hosted the second MusicFest with local schools and a very special visit from the American School of Nicaragua. The students collaborated to perform vocal and instrumental pieces to a very appreciative crowd. The “grand finale” were spectacular performances at the opening Gala of the Performing Arts Center.

International trips continued with our trip to Washington, DC, and the Destination Imagination students traveling to Columbia. A group of Middle and High School students also had the privilege of traveling to Rome and Greece for an amazing trip. All trips were wonderful opportunities for students to expand their knowledge and experiences. Local field trips, in the city and within Panama, included opportunities for enriching the curriculum in all content areas.





Middle School students are always willing to give time and energy to great causes. This year our Community Leaders promoted Operation Smile, which resulted in a school-wide effort to sponsor over 15 children receiving this life-changing surgery. This year, even more Middle School students and their families participated in the FANLYC relay for life, which supports cancer patients and their families. Our Community Leaders were involved with the Make-A-Wish foundation and supported two children from the

Foundation. This busy group also found time to visit the “Hogar de Divino Niño” Orphanage, and to make trips to a home for the elderly, bringing them smiles and a visit to remember. This year students also spent time in our sister school and in our own fourth and fifth grade classrooms to talk about bullying and ways to prevent it. This type of leadership is valuable in promoting a positive school environment.



Middle School student leadership showed enormous growth during their third year. This group worked diligently to learn about leadership, and put leadership skills into practice. The team was active throughout the school year, promoting school spirit and organizing a wide variety of activities and brought the IB Learner Profile traits to life through mini-lessons and activities during our Monday morning assemblies. This year our Leadership Team promoted “upstanders”, students who will speak up when they see

something wrong, or someone being treated badly. Our students also organized and conducted a workshop for parents about this topic. The symbol for this movement is the “Pink Shirt”. ISP is the first school in Panama to get behind this idea and our Middle School was proud to make it happen.

Our yearly reflection would not be complete without mentioning some of the important and fun ways we integrated learning through special activities, such as Earth Day, UN Day, Fun in the Sun, and Spirit Week. These celebrations enhanced our curriculum and helped us to ensure that learning goes beyond the classroom walls. Each year we work to fine-tune our program to keep in step with students who are learning in the fast-paced 21st century.



High School Principal's Report

The high school has continued to grow and enrolled approximately 320 students in grades 9, 10, 11, and 12 over the course of the 2014-15 school year. All high school students pursued the ISP high school diploma, approximately 75 to 80% of our juniors and seniors pursued the International Baccalaureate diploma, and approximately one fifth of our students pursued, additionally, the Panamanian Diploma.

(Note that high school enrollment continued to grow significantly into the 2015-16 school year – reaching approximately 340 students in the first quarter off the school year.)

All 74 members of the Class of 2015 successfully earned their ISP diplomas. Of the 58 graduating seniors pursuing the full IB diploma, 48 earned the diploma. And fourteen members of the class earned their Panamanian diplomas.

The Class of 2015 was the first-ever ISP class to graduate in ISP's new Performing Arts Center Theater. It was a wonderful commencement, attended by the President of Panama, the First Lady, and a representative from MEDUCA – with a reception in the PAC courtyard (and fireworks) immediately after the ceremony that were enjoyed by all. Concerns about space limitations (there are 540 seats in the theater) proved unnecessary – though we were certainly filled to capacity.

The senior awards luncheon a few days before graduation, hosted at the Club de Golf, was also a great success and very well attended. Similarly, the teacher appreciation cocktail party hosted by the seniors and their parents at the Union Club (the week prior) was also a great success and very well attended. It is a relatively new tradition greatly appreciated by the high school faculty – and the seniors and their parents.

We had a very robust presence of college and university admissions officers at ISP during the 2014-15 school year – with the biggest event being the Council of International Schools University Tour which took over the ISP gym one afternoon in mid-September. Over the course of the school year, we had close to 150 schools visit our campus. This was up from approximately 100 schools in 2013-14 (which was a record number at that time). We expect to break the record again in 2015-16. Just six weeks into the 2015-16 school year, approximately 90 schools have already visited. Our students are generally taking very good advantage of these visits (despite how busy they are during the school day) – and the HS counseling team and HS administration regularly talk with and build relationships with the college/university representatives.

The college/university matriculation list for the Class of 2015 follows at the end of this high school report. As does a historical analysis of our IB results – through 2015. In short, we are disappointed that only 48 of our 58 diploma candidates earned the diploma. One hundred

percent is our goal each year. That said, we did have some very strong performances among our graduating seniors – and our average cumulative score (for those earning the diploma) was close to 32. This compares favorably to a world average that is just under 30.

One additional note about the Class of 2015. Their SAT test performance was very strong. Their average writing score was 575 – up 10 to 30 points over the past three ISP graduating classes before them. Their average critical reading score was close to 570 – up 15 to 30 points over the prior three graduating classes. Their average math score was over 580 – up 15 to 25 points over the prior three classes. And all three averages (math, critical reading, and writing) were well above world averages – which were all relatively close to 500.

Model United Nations (and similar programs focused on debate, dialogue, and deliberation around critical world issues) continued to be a significant focus and an important part of who we are in the high school through the 2014-15 school year. The centerpiece continues to be our PANAMUN Conference – here at ISP again in late October of the 2014-15 school year – for the 22nd consecutive year! We hosted visiting schools from Panama, other parts of Central America, South America, and the United States. And with every one of our 320 ISP high school students participating, we had close to 500 students in all here for the three days of the conference. The theme was “Technology in the 21st Century.” Senior Stefan Bran and President Juan Carlos Varela both delivered extremely thoughtful and engaging opening addresses.

Also in October, a select group of ISP underclassmen attended CEPMOAS, the annual Colegio Episcopal Model Organization of American States (MOAS) conference here in Panama City, and represented delegations as diverse as the USA, Bolivia, and Panama. Additionally, ISP participated in three international MUN conferences through the remainder of the 2014-15 school year – sending a delegation of students to THIMUN in The Hague, to the Eagle MUN conference at Boston College, and lastly to the Hacia Democracy conference here in Panama.

Athletics – both at the local level of competition and at the international/AASCA level of competition – was (and is) also a very important part of the high school experience. After school activities are also growing in importance. The 2014-15 school year saw a record increase in after school activities – and increasing competitiveness (and much success) in both local and international athletic competition. All of this is reported on separately.

Similarly, the arts (both the visual arts and the performing arts) were (and are) a huge part of the ISP high school experience – and they are also reported on separately. The 2014-15 school year was a very good one – and, needless to say, with the new PAC inaugurated in May 2015, we expect even greater things to come in the performing arts (music and drama). Plans are already underway for introducing an IB Music program (and IB Theater is already in place).

Community service also continued to be a central focus in the high school throughout the 2014-15 school year. A big part of this focus is the IB Diploma CAS (“Creativity, Action, and Service”) requirement for juniors and senior pursuing the full IB Diploma – though any and all

students are welcome and encouraged to participate in the high school's various CAS projects. A listing and description of these projects/highlights (for 2014-15) follows this high school report.

Also worth noting here, however, is the new Global Issues Network (GIN) launched in the high school in 2014-15 – focused on bringing service and leadership opportunities to 9th and 10th grade students in particular. Well over 20-25 students participated the first year of GIN, organizing and leading service projects, speaking at high school assemblies, and attending the Latin American GIN Conference in the fall in Rio de Janeiro. More great work is planned for the 2015-16 school year – and ISP might even host the Latin American GIN Conference in 2017!

Our annual Open House “Back to School” night brought out more than half our high school parents in early September. These numbers are solid compared to prior years – but we would like to see an increase in participation. (Our 2015-16 Open House ended up drawing about the same level of participation at the start of the 2015-16 school year.) Parent-teacher conferences in October and April also drew average numbers of parents.

Efforts to better connect more of our high school parents with ISP included setting aside two principal coffees (one at the start of the school year and one toward the end) for open forum/discussions, making sure that we have translation help available more regularly at meetings and workshops, sending out a once-every-two-weeks-or-so email from the principal to all HS parents in both English and Spanish, and working with the HS PTA reps to offer additional community building opportunities for HS parents.

We also developed and posted (early in the year) a full schedule of parent workshops for the entire school year – with dates, times, and general agendas – in English and Spanish. These ranged from workshops on “digital citizenship” for all HS parents, to college admissions workshops for parents of juniors or seniors, to IB workshops for parents of IB diploma candidates, etc.

Counseling specialists from FCD (Freedom from Chemical Dependency) returned to ISP for a third consecutive year in 2014-15. The FCD representatives conducted workshops and counseling sessions with both HS students and parents – and their message and their assistance was well received.

In addition to our ongoing emphasis on making healthy choices related to alcohol and drugs, three other key areas of focus and attention related to our high school student body and community include the following: (1) academic integrity and doing all that we can to promote honesty, character, and integrity, (2) tolerance of (or, better yet, celebration of) differences among our students – racial, ethnic, religious, etc., and (3) appropriate strategies for dealing with and/or alleviating stress.

Cleaning up after ourselves in the cafeteria, recycling properly/regularly, and not wasting food also remain priorities.

We continued to look for ways to strengthen our high school advisory program throughout the 2014-15 school year, but various constraints (time, schedule, resources, etc.) made progress slow. We did put some plans in place for 2015-16 that should lead to bigger improvements – but, longer-term, we are going to need to rethink our schedule, faculty responsibilities/load, and resource allocation in order to have truly effective advisory program.

As per MEDUCA requirements, a delegation of ISP high school students marched in the “Desfiles Patrios” Independence day parade through the San Miguelito District on November 3. Thirty students, mostly 9th and 10th grade Panamanian Diploma candidates, represented our school well and made us proud with their presence and well-practiced marching.

The high school held its annual 10th grade student/parent course registration and planning session (for the 11th & 12th grades) in February. In the past, this was an “IB Orientation” meeting. In 2014-15, it was reframed to be a more open-ended meeting to help sophomores and their parents make good decisions about the course of study they wished to pursue going into 11th & 12th grade. It is NOT our goal to get a higher percentage of our students pursuing the full IB Diploma each year. Rather our goal is to help each student (and their parents) make good choices for their own particular interests, needs, and future plans.

The Near Space initiative and high school student team continued their amazing work in 2014-15 – with two very successful launches and recoveries – both bringing back extraordinary video from space.

Our computer sciences program continued to grow and improve in 2014-15 – and several of our students competed successfully in international and US computer programming competitions. One student also proposed that we purchase a 3D printer for our new high school tech lab. The proposal was agreed to – and we now have the 3D printer in the HS tech lab – up and running!

The 2014-15 school year also saw the very successful one-time pilot of the “Sophomore Inquiry Project.” Several 10th grade students devoted a semester of extracurricular work (including numerous real-world connections) to identify a question or problem and propose an answer or solution to it – via a culminating presentation to a panel of adults. The pilot was aimed at testing out some ideas for prospective future programs.

IB Mock Exams were moved up a few weeks (into early March) in 2014-15 to allow for more time for review and preparations for the real IB final exams in May. The move proved helpful to teachers and students and will continue in 2015-16.

Improving and strengthening our IB program remained a high school faculty priority in 2014-15. We reviewed and continue to review (and make good use of) the various data and reports that are available to us. Tightening up our predicted scores was also an area of focus, as were ongoing improvements to our Extended Essay process, greater use of the IB ManageBac system, and strengthening our pre-IB programs in 9th and 10th grades.

Plans were also begun in the 2014-15 school year for the launch of a new two-year (11th/12th grade) innovation/entrepreneurship program in 2016-17. The program will be open to juniors and seniors not pursuing the full IB Diploma.

Plans were also begun at the end of the 2014-15 school year for a multi-year review (and prospective revamping) of the high school schedule. Our aim is to conclude the review/planning work by the fall of the 2016-17 school year – for implementation of a prospective new high school schedule in 2017-18. We determined in 2014-15 that too much of our new ISP Strategic Plan (as well as the HS priorities we were developing parallel to the ISP-wide process) is not fully supported by our current high school schedule.

Worth noting, however, is that some important decisions were made about the schedule/calendar in 2014-15 for implementation in 2015-16. The quarter system was eliminated for 2015-16 – and the high school will now operate on a semester system much better aligned with a more sound assessment/grading approach. Wednesdays were made much less hectic and more productive by moving advisory to Monday. Flag, advisory, and lunch were scheduled one after another (on Mondays) to provide greater flexibility and opportunity for high school-wide community time/assemblies, class meetings (as needed), and more flexible advisory periods (shorter or longer as needs make necessary). Wednesday afternoons (from 12:40 to 2:40) have now been established as “regular IB time” for all IB diploma candidates – and our hope is to alleviate the need for extended instructional time for IB HL courses on Saturdays.

Finally, the high school faculty came together during the 2014-15 school year to research, process, discuss, deliberate, and ultimately agree upon a powerful set of six core instructional convictions that will provide us with a clear vision for moving the high school forward – from good to excellent – over the next several years. Our vision and our six core instructional convictions are as follows:

- (1) Good balance of high-quality direct instruction (delivery) AND high-quality facilitated/constructivist learning. (We need more of the latter.)
- (2) Collaborative learning/work environment in all our courses.
- (3) Tight, purpose-driven instruction – with teachers and students regularly able to articulate precisely why they are doing what they are doing – connected to clearly understood learning goals.
- (4) Meaningful connections across disciplines, subjects, different classes (interdisciplinary)...
- (5) Meaningful connections to the real-world... both within the classroom and outside it.
- (6) High quality differentiation, personalization, and support for all students.

ISP Class of 2015
College/University MATRICULATIONS

American University
Berklee College of Music
Boston College
Boston University
Chapman University
Clemson University Bridge Program
College of William & Mary
Culinary Institute of America
Emory University
Florida International University
Florida State University
Florida State University - Panama
Georgetown University
George Washington University
Georgia Institute of Technology
HULT International Business School
Isthmus University - Panama
McGill University
McMaster University
New York University
New York University - Tisch School of the Arts
Northeastern University
Saint Edward's University
Sarah Lawrence College
Savannah College of Art and Design
Scripps College
Stanford University
Syracuse University
Tulane University
Universidad de Navarra
Universidad Santa Maria La Antigua - Panama
University of British Columbia
University of Louisville - Panama
University of Miami
University of Notre Dame
University of Pennsylvania
University of Southern California
University of Toronto
University of Virginia
Wroclaw University of Environmental and Life Sciences

The Class of 2015



IB Comparative Data – ISP Results – 2006 to Present

* Data shows summary of IB results at ISP over a ten year period from 2006 to 2015.

	# Graduates	# Diploma Candidates	% Diploma Candidates	# Passing Diploma	% Passing Diploma	Highest Point Total	Average Score Diploma Recipient	Worldwide Average
2006	36	13	36%	12	92%	38	32	-
2007	44	12	27%	8	67%	38	31	29.56
2008	47	10	21%	10	100%	41	31	29.57
2009	49	20	41%	19	95%	40	31	29.51
2010	44	19	43%	13	68%	34	28	29.55
2011	59	34	58%	30	88%	37	31	29.59
2012	51	35	69%	33	94%	42	32	29.83
2013	72	44	61%	35	80%	38	30	29.81
2014	71	42	59%	32	76%	40	31	29.81
2015	74	58	78%	48	83%	41	32	29.88

IB CAS 2013-2014: Creativity, Action, Service

The students at ISP are encouraged to participate in CAS activities, whether they are IB Diploma, Panamanian Diploma candidates or neither. For the IB Diploma candidates it is mandatory to comply with the IB CAS Program. The guideline for the minimum amount of the program is to have at least 3 different activities for each areas of Creativity, Action, and Service, with a reasonable balance among these. Students are expected to be working on CAS throughout the IB programme, as if it were another course. Students must also undertake at least one project involving teamwork that integrates two of the three components (creativity, action and service) and is of significant duration. For the Panamanian Diploma candidates, a minimum of 80 hours of the Service component are needed.

We look at the student's written reflection to see if he/she is achieving the eight learning outcomes: increased awareness of strengths and growth, undertaken new challenges, planned and initiated new activities, worked collaboratively with others, shown perseverance and commitment in the activities, engaged with issues of global importance, considered ethical implications of student actions, and developed new skills.

In 2014-2015 the CAS Program continued with some activities initiated years ago and some that were new. Here are a few key CAS projects from the year.

Camp Hope. (August 2014- February 2015)

This activity takes place twice every year (August and February). Students and teachers helped as volunteers in a Camp for children and adults with mental and physical disabilities at Santa Clara, in the Province of Coclé. The task of our volunteers is to take care of one of the campers during the weekend. Despite the difficulties the weekend inevitably presented, many of the students reflections revealed just how powerful the time at Camp Hope was in changing and challenging some of their assumptions.



Malambo Orphanage and School. (August 2014 – June 2015)

Malambo is an orphanage located in Arraijan, about 40 min. from Panama City. ISP students continued going to Malambo to teach English, celebrate birthdays, help Malambo younger students with homework, take care of babies, and lot more. ISP students went twice a month on Saturdays to Malambo with an ISP supervisor and some times on their own on

Wednesdays afterschool. ISP volunteers get to know the children, see their needs and plan activities for them. The Director of the Orphanage, Sor Lourdes, is very pleased with the volunteering work of ISP students.

Beach Cleanup in Panama Viejo (August 2014 – June 2015)

IB CAS students took the initiative to organized several beach cleanups in the area of Panama Viejo throughout the school year. This activity was coordinated with the Patronato of Panama Viejo Musseum and Contaminacion Cero organizations. The purpose was to increase participation among students and the



community of Panama Viejo in solving the problem of trash and pollution, and to increase awareness and apreciation of the coastal environment.



Darien – Construction Service: (September 2014) This was the third time ISP students went to Santa Fe in Darien to work on a community service project. A group of students, who participated in the previous groups to Darien,



saw the necessity of building a shower and a flushing toilet for the Garden Community Center, where farmers get training on different techniques to take care of the land. Students also prepared and cleaned a piece of land to grow crops and vegetables.

Guna Yala Christmas Gifts (December 2014)

All throughout the month of November and the first weeks of December a group of high school students collected toys in their neighborhoods, at school and at different churches. On December 20th the toys were taken to five different Guna Yala islands in San Blas. The first one was called Aquadup, which was the argest one and had the most children since there was a school on the



island. There, around 200 toys were delivered. Afterwards several smaller islands (Diablo, Perro Chico, Perro Grande, and Pelicano) were visited before ending the journey in Isla Tortuga where the ISP group had lunch and camped overnight. Approximately 310 children received a present on that day. The experience was very exciting and rewarding at the same time, to see that all of the hard work was paying off.



SPAM (Jamonilla) Drive Project (February 2015 – May 2015)

The Spam (Jamonilla) food drive project was an initiative to support Pro-Niñez Panameña organization. The purpose of this activity was to provide protein to the less privileged children to have a better balanced nutrition. Thanks to high school and elementary students, parents and



teachers, who donated both money and spam, CAS students collected 761 cans of spam for the children in Cañazas, Veraguas. It helped to feed 2282 children in one day or 112 children in one month.



Community Service, Bucaro, Los Santos (May 2015)

A group of CAS students were involved in a service project at the Bucaro Elementary School in the Community of Bucaro, Tonosi, Los Santos Province. As part of their CAS Program students are required to have some service activities involving teamwork that integrates two or more of creativity, action and service. In this project they painted two classrooms, remodeled a Pre-Kinder classroom and donated new furniture and school supplies. They also built a Volleyball and Basketball courts and donated sport supplies.



Los Guarumos Elementary School, Cañazas, Veraguas: (June 2015)

From June 22 to June 26 a group of students participated in a service trip at Los Guarumos Elementary School in

Cañazas, Veraguas Province. Students were able to accomplish three projects: construction of sidewalks, paved shoulders around the school area and provided reading and writing diagnostic tests to all children at school. ISP students received some workshops with Pro-Niñez Panameña and ProED organizations to be ready to administer these tests to kids at Los Guarumos. The last day, ISP students organized a party for the kids. Students worked really hard to finish the three projects in five days.

These are just some examples of CAS projects undertaken in the 2014-2015 school year.



Curriculum & Professional Development

There are two aspects to curriculum revisions and updates each year. The first consists of the Curriculum Review Cycle, in which the standards, programmatic integrity, and classroom resources for one subject area is thoroughly reviewed. Math was under curriculum review during the 2014/15 school year. Major findings from reviewing our math curriculum include: the need to build continuity across our K-12 math program, the need to promote a conceptual understanding of mathematics and problem solving across our K-12 math program, and the need to clearly define learning outcomes for each grade level. Following the curriculum review, ISP adopted a new set of math standards that are designed to meet these needs and identified a new Elementary Math Program that supports these needs.

Significant progress was made aligning the ES Curriculum in both science and social studies this past year. The curriculum review for both of these areas began in SY 2013/14 however required additional development and refinement throughout last year. Each grade level now covers three thematic units in each area over the course of the year. Thematic units are designed to align with literacy topics and incorporate critical thinking and inquiry based approaches. Topics, skills, and extra-curricular connections are aligned within and across grade levels. The Elementary Curriculum Coordinator coordinates and guides this process.

In the Middle School, electives were reorganized to allow for the introduction of Science, Technology, Engineering, and Mathematics (STEM) and Service Learning along with increased Visual and Performing Arts electives. In the past, students took prescribed wheels combined with a variety of electives. While this system allowed for a robust set of elective offerings it did not effectively build programs in the arts or ensure that all students were exposed to STEM offerings. The new structure meets these needs by having sixth grade students rotate through different wheels. In seventh and eighth grades, students select programs to explore in more depth. The expectation is that this will allow students to specialize in different programs and build skills and interest that will support expanded programming as students enter high school. Students in grades 7 and 8 will also complete a Service Learning wheel. This wheel will develop empathy and knowledge about authentic service learning opportunities both locally and globally. STEM and Service Learning was introduced to this suite of programs for the first time this year.

School year 2014/15 was a study year for the High School in regards to programming and curriculum. Using results from a recently completed IBDP accreditation, the High School identified several key improvement priorities. Over time these will build and strengthen the IB program while also ensuring high school students have access to personalized curricula that will meet their needs regardless of their post-secondary plans. Three key steps will create this change. The first, built last year, is a set of instructional guidelines that foster student centered classrooms. The second, to be completed over the next two years, is a comprehensive schedule and resource study that will review the courses and organization of courses throughout the high school. The last, currently being developed, is a rigorous two year innovation program that will offer an alternative to students not suited for the full IB Diploma Program. All three of these will work in concert to ensure that high school

programming is rigorous, is specialized to meet individual student needs and interests, and prepares students for post-secondary success.

Professional Development

ISP offers a robust and generous Professional Development (PD) program to staff. The intent of PD is to support school improvement initiatives and to ensure that all staff has the skills and expertise necessary given their roles. Typically our PD budget supports a variety of different PD events in the following categories: hosting onsite consultants to support school improvement initiatives, sending teams to offsite PD that supports school improvement initiatives, and sending individuals to offsite PD connected to their specific roles and responsibilities. Below is a chart outlining several of the key Professional Development activities that took place throughout the school year. Overall, ISP spent over \$250,000 on PD, hosted over 15 days of consultants at ISP, and sent over 60 staff members to offsite training.

PD Example	Type of PD	Description & Outcome
Data Team PD	Consultant at ISP for 3 Days to work with ES and MS Staff	Created a model for ES and MS teams to work with student learning data to improve instruction
Math PD	Consultant at ISP for 3 Days to work with ES Staff	Supported development of new math curriculum
PK Assessment PD	Consultant at ISP for 3 days to work with PK team on Assessment	Supported use of assessment program associated with the PK Curriculum
STEM PD	Consultant at ISP for 3 days to work with ES, MS, and HS Staff	Supported development of STEM programming and teaching the design process
Department of Student Services (DSS)	Members of the ES DSS attended international conferences	Remain up to date and current in educational trends and models that support best practices
Regional Conferences	ISP Team attended two regional conferences for International Schools throughout Latin America	Remain up to date and current in educational trends and models that support best practices
Visual and Performing Arts (VAPA) PD	VAPA department attended training with other International Schools on VAPA programming and curriculum	Supported development of expanded VAPA programming and ensuring curriculum alignment across our K-12 program.
IB Training	Offsite PD in specific IB programs	Over 15 staff participated in IB training specific to their roles and responsibilities.

Physical Education & Athletics Report

Physical Education

The Physical Education department continues to make significant progress in a number of key areas.

Unit planning and assessment

The UBD work started the previous year was completed for all the units studied in MS and HS for the year. The new 'SHAPE America standards' for PE introduced in America were formally adopted by the department with all teachers incorporating the standards into their teaching. Fitness testing and tracking across all 3 divisions was centralized. All divisions used a common document to record and analyze fitness data. This data was then used to prompt discussion on fitness levels of PE students at ISP and how these could be improved throughout the school year.

Competitive sport

The Dolphins enjoyed another good year of sporting success in a variety of sports.

For the first time ever ISP was able to field teams in every age group for ADECOP competition. From sub 10 to Sub 18 in both boys and girls competitions. The ES PE team were very successful in promoting female participation in sport. Through a targeted change in the order of PE units many students that previously would not have been engaged in a sport suddenly were.



Both the Sub 10 basketball and soccer programs were full. The swim program continued to grow in numbers and was able to hold another record number of swim meets. The technology acquired and developed from previous years allowed for this and has enabled ISP to become the leading school in Panama for school run swimming meets. Senior teams also experienced a great deal of success within ADECOP.

Notably the senior girls' soccer program that won both the Sub 16 and Sub 18 competition outright. The boys were also hugely successful in the Liga 10 tournament winning it for the second year in a row.

AASCA AWAY

The senior boys' basketball team had their most successful outing ever in the large schools AASCA event. They narrowly missed out by 2 points in the closing seconds of the semifinal to the eventual winning team. On the soccer



fields both boys and girls teams put in good performances, building on the successes of the previous year. Although neither made it to the closing stages of the competition coaches were pleased with the level of play shown by both boys and girls teams.

AASCA HOME:

ISP hosted the first ever AASCA swim meet. The event had over 100 swimmers participating from 5 AASCA schools. The facilities, preparation, planning and execution of the event were impeccable. The event was ran by FINA officials and also showcased the new score board. The scoreboard provided the meet with a level of excitement and professionalism that none of the swimmers, from any of the countries, had experienced before. The bar was set very high for the next hosting school. The ISP Dolphins claimed second place overall.



ISP also hosted the **AASCA Cross Country** event. The Gamboa Resort was

the venue for both visiting teams and the races. 10 AASCA schools attended and over 140 runners took

part.

The grass and mud encountered on the course made for a memorable and challenging experience for the runners. Again the preparation, planning and execution of the event was impeccable with multiple divisions, people and departments across the school pulling together to ensure that this huge event was a success.

After School Activities:

The after school program continues to use parent data to grow, improve and accommodate the needs of the ISP students. This year saw more growth in the ASA program in terms of both numbers and offerings. Different program offerings included: homework club, math club, programming basics, fun with science and technology and LEGO robotics.



Community use

The tennis courts continue to be a huge asset to the schools PE and ASA program. They continue to be open to the ISP community and saw a lot of use during the school year. The swimming pool continues to be open to the ISP community and was used throughout the year.

Main field Renovation project

After months of research and planning the Board of Director approved the remodeling of bleachers, construction of a rubberized track and complete remodel of the main field using synthetic grass in the 2015/16 school year.

Summary

The ISP Physical Education program continues to evolve and develop into a true 21st century program. The offerings and range of skills taught are completely different to what was in place 3 years ago. The standards used, planning practices, and assessment methods are also completely different. PE students at ISP now have the opportunity to express themselves and take part in a range of activities and sports that are vitally important to their success in enjoying and pursuing healthy lifestyles when they leave school. All the competitive sports

programs experienced a great deal of success in one way or another -from record numbers of female participants to the winning of trophies, our athletes embraced the hard work ethos needed to succeed as individuals and as a team. 2014/15 also saw a big change in our Dolphin community in terms of participation. Both our Girls and Boys senior soccer teams drew impressively large crowds to their big games. This is something that the Athletic Department is keen to build on and continue in the upcoming year.



Visual & Performing Arts Report

Performances and Exhibitions

Theatre

ISP was happy to produce multiple shows and performances for the community last year. Our season started off in December with the Middle School Musical “Big Bad Musical”, which introduced many of our middle school students to musical theatre. We performed in the Cafetorium to an excited group of parents and classmates. After kick starting with the MS Musical, we opened in January with the Senior Show “Bang, Bang you’re Dead” which featured students from the graduating



class of 2015. The piece gave all of the students involved a chance to work with theatre that had societal relevance, and addressed issues such as bullying and guns in schools. In addition many of our seniors were involved in the Middle School/High School One Acts “An Evening of Wilder and Durang”. These four one acts showed a vast range of talent from our students in the two divisions. Over in the elementary school we were excited to show “Annie”, to full houses. It was wonderful to see so many young kids discover a love for theatre and the arts!



Music

In addition to tireless work producing music performances at flag ceremonies, Panamun, Fiestas de Patrias, Holiday Shop, Metro Mall and the IB Art Show, our young musician also had the opportunity to perform at AASCA Music in Honduras where they brought home 4 gold medals and 1 silver, as well as the honor of giving ISP the title of top ranking school!



In addition to traveling to AASCA, we hosted the first Middle School Musicfest and were thrilled to welcome schools from around Panama as well as Ecuador to our campus for three

days of music making and connections. We saw great growth and talent in our band program last year and are thrilled to watch this excitement grow.



Art

Our young artists were thrilled once again to show in Panamun as well as in rotating works throughout the halls and makeshift galleries in the Cafetorium and Cafeteria courtyard. Our graphic design students had some real world skill building as they competed in designs for school plays and festivals. In addition to this, our IB art students painted and designed the set for the MS musical and had an awesome IB art show in Ciudad de Saber.

Curriculum enhancement

Last year brought in advancements to our IB Arts offerings, as we started the first year of IB theatre. 2016 will see the first year of students examining and we are excited by the new opportunities. In addition to this, we laid the initial foundations to begin offering IB Music to our students in the academic year 2016/2017.

We were also thrilled to offer a much more comprehensive art offerings through ASA's, which included various activities to all ages in music, drama, art and dance.



In preparation for a fully aligned k-12 VAPA curriculum, the entire department met with professionals in our field from all over the Caribbean region to spend three days in workshops hosted by the International School Theatre Association. The workshops focused on curriculum development and collaboration across all three art strands. All of our VAPA team left feeling invigorated, with a wealth of ideas as we continue our work in curriculum.

ArtsFest

2014 saw the introduction of ISP's first Artsfest in November. Over 300 people came out to listen to music, watch films and theatre as well as participate in an open mic. The festival spread through different locations and hosted food vendors from the community.

Our second festival welcomed the community to the new PAC, with workshops such as clowning, Improv, Gramodanse, hip hop and multiple art exploration zones. In addition to this, students performed theatre and music throughout the facility, showing off, all the brand new PAC had to offer.



Inauguration

15 saw the reward of years' worth of work and determination from the entire ISP community as we finally opened the door to the new P & G Performing Arts Center. We are excited to welcome in artists from all over the community, as well as our own to perform in an afternoon of speeches, performance, and a catered gathering. Some of the highlights included acts from Gramodanse, the MS band, and a dance duet featuring an ISP student and a dancer from the national ballet. The event was recorded in documentary style, along with an accompanying retrospective on the arts at ISP called "Falling into Arts".



Summary



The ISP VAPA department has seen wonderful successes as we develop, hone and improve our course offerings as well as our performance and exhibition expectations and facilities. Our music program is blossoming and the influx of middle school students that are excited to attend and practice is wonderfully encouraging. Our theatre program is continuing to attract students and the new galleries in the PAC have given our art students an exciting place to show their work. We are all excited that the foundational year of 2014/15 will set us up for excellence in years to come.

Parent-Teacher Association (PTA)

PTA Board Members

2015-2016

Keene Korinth	President
Catherine Britten	Vice President
Sarah Tatum	Secretary
Rosa Nakahira	Treasurer
Nicole Yemothy	Deputy Treasurer

PTA DONATIONS 2014-2015



International
School of Panama

PTA ANNUAL REPORT 2014-2015

	Total Exp
Beginning Balance 01/08/2014	56,722.44
INCOMES:	
Annual due (1.238 Students x \$20)	24,760.00
Art Fiest - 2014	279.44
CAS/HS - Community Service	290.00
Dolphins Cristhmas App. Gift Dic-14	4,388.00
ES Representative 2014/2015	62.04
Family Fun Fair Mar,2015	46,160.74
Holiday Shop - Dic, 2014	8,107.08
Honor Roll Lunch 2014/2015	1,531.26
Welcome Back BBQ 2014/2015	1,716.77
Yearbook photos	8,942.00
Total Incomes	96,237.33
Subtotal	152,959.77
EXPENSES:	
Annual due (Reversal)	20.00
Art Fiest - Nov, 2014	37.19
Breakfast Volunteer Appreciation May, 2015	437.85
Dolphins Cristhmas App. Gift Dic-14	4,080.31
ES Representative 2014/2015	1,524.23
Family Fun Fair March, 2015	18,566.16
Fiestas Patrias Noviembre, 2014	1,045.43
Holiday Shop - Diciembre, 2014	4,908.92
Honor Roll Lunch 2014/2015	5,548.58
HS Representative 2014/2015	732.99
MS Representative 2014/2015	690.73
PTA Office suplies/cafeteria	593.42
Teacher Aprec Lunch Jun, 2015)	5,511.60
Welcome Back BBQ 2014/2015	7,956.37
YB photographer-activities 2014/2015	5,569.29
CAS/HS - Community Service (20% of FFF2014)	4,490.00
PAC Perform Art Center(donation)	20,280.40
Swiming scoreboard (donation)	10,108.50
Total Expenses:	92,101.97
Ending Balance 31/07/2015	60,857.80

NOTE: Details about all Incomes and expenses are in treasurer's binder (2014-2015)

Prepared by: Rosa Nakahira - Treasurer
Nicole Yemothy - Deputy Treasurer

