



BRISBANE GIRLS GRAMMAR SCHOOL
2012 ANNUAL REPORT
TO THE MINISTER FOR EDUCATION,
TRAINING AND EMPLOYMENT





BRISBANE GIRLS GRAMMAR SCHOOL

Reader's Feedback and Interpretation Requests

Brisbane Girls Grammar School values your feedback on our Annual Report. Please provide any feedback, interpreter requests or suggestions to the Director of Communications and Community Relations at the undernoted address.



Public Availability

Copies of this report are available on our website at www.bggs.qld.edu.au and further copies are available on request to:

Brisbane Girls Grammar School
Gregory Terrace, Brisbane QLD 4000

Tel: +61 7 3332 1300
Fax: +61 7 3332 6097
Email admin@bggs.qld.edu.au

Acknowledgements

This report reflects the combined efforts of many people. A special acknowledgement is made of the work of the staff involved in contributing and coordinating the content.

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BRISBANE GIRLS GRAMMAR SCHOOL

18 February 2013

The Honourable John-Paul Langbroek MP
Minister for Education, Training and Employment
P O Box 15033
City East QLD 4002

Dear Minister

I am pleased to present the 2012 Annual Report and financial statements for Brisbane Girls Grammar School.

I certify that this Annual Report in all material aspects complies with:

- the prescribed requirements of the *Financial Accountability Act 2009*, and the *Financial and Performance Management Standard*, and
- the detailed requirements set out in the *Annual Report Requirements for Queensland Government Agencies, 2011-2012 reporting period*.

A checklist outlining the annual reporting requirements can be obtained on our website at www.bggs.qld.edu.au.

Yours sincerely

Ms Elizabeth Jameson
Chair, Board of Trustees
Brisbane Girls Grammar School

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SECTION A:
2012 At A Glance

The following points summarise the highlights for the School in 2012:

- The School embarked on the first year of implementing the **2012 – 2015 Strategic Design** which created great momentum for the development of the School's philosophies on teaching and learning in the current educational landscape.
- During the year we advanced planning for the intake of **Year 7** in 2015.
- The School appointed a builder through an open-market tender to assist with the planning and development of a **new classroom facility** to ensure that the School has sufficient space to house the additional Year 7 cohort in 2015.
- The School successfully completed the **Non-State Schools Accreditation Board cyclical review**.
- The School again reinforced its reputation as a leader in excellence with **outstanding academic results** in the NAPLAN and the Queensland Studies Authority (QSA) tests.
- In December 2012 we **farewelled our Principal, Dr Amanda Bell**, after 11 years of outstanding leadership. Dr Bell is taking up a position as Principal of The Women's College at Sydney University in January, 2013. The appointment of the sixteenth **Principal of the School, Ms Jacinda Euler**, was announced in November 2012. This appointment will take effect from Term II 2013.
- The School **maintained a strong financial position** whilst completing various refurbishment projects in a number of areas of the School.
- We negotiated and settled on a **new enterprise agreement**, which was endorsed by a majority vote and came into effect on 26 December 2012.
- At Speech Day the School announced the very exciting acquisition of the **first dedicated sporting facility** for the School. The property consists of 13.11 ha and is situated in Fig Tree Pocket. The property transferred to the School on 14 January 2013. The property will incorporate the use for both our academic and co-curricular programmes.
- The Queensland Government also announced the **review of the Grammar Schools Act 1975** in the Premier's six month plan. The first phase of consultation occurred in December 2012. The School made a submission to government through the Grammar Schools Association. No further information was available at the time this report was finalised.



SECTION B:
The School Explained

Brisbane Girls Grammar School is a non-selective secondary school for girls founded in 1875. The School is renowned for its innovative educational practices and consistent record of academic achievement. This report details our achievements, performance and financial position for the 2012 financial year. This report also provides information on our future strategies, community engagement and governance processes.

The School operates under the *Grammar Schools Act 1975* and the *Grammar Schools Regulations 2004*.

The *Grammar Schools Act 1860* provided for the establishment of Grammar Schools in Queensland. In 1875 the Brisbane Girls Grammar School was founded as a branch of the Brisbane Grammar School and in 1882 secured its independence from Brisbane Grammar School with the appointment of a separate Board of Trustees. The School has continued to function under the *Grammar Schools Act 1975* as revised from time to time, and is available for young women who wish to enrol for secondary school studies.

Location

Brisbane Main Campus:

Gregory Terrace
BRISBANE QLD 4000
Phone: 07 3332 1300
Fax: 07 3832 6097
Email: admin@bggs.qld.edu.au or admin@bggs.com
Website: www.bggs.qld.edu.au

Marrapatta – The Memorial Outdoor Education Centre

Yabba Creek Road
IMBIL QLD 4570
Phone: 07 5484 5433
Fax: 07 5484 5403
Email: admin@bggs.qld.edu.au

Nature and Range of Significant Operations

Brisbane Girls Grammar School is a **secondary school for girls** and is non-selective in its enrolments in its in-take year, Year 8. From 2015 onwards, the in-take year will be Year 7, in line with the rest of the state.

Brisbane Girls Grammar School's **Tuition Fee** for 2012 was \$18,680 per student. As a differentiator from many other independent schools, our School has an all-inclusive tuition fee policy. This means that as far as practicable the tuition fee includes the cost of most curricular and co-curricular activities including academic camps, the visual and performing arts programme, group music tuition, and class excursions.

The inclusive **curriculum** and extensive **co-curricular** programme offers each girl the opportunity to express her individuality and achieve her ambitions. Over 95% of our students pursue university studies following graduation from Year 12 and the School's **curriculum** reflects this tradition. The School's **co-curricular programme** includes community service, sport, music ensembles, debating, public speaking, enrichment activities and performing arts.

The School's Memorial **Outdoor Education** Centre, Marrapatta, was established to provide a range of experiences and challenges for our students. This Centre is sited 175 km north of Brisbane in the Mary Valley. Outdoor Education is regarded as an integral part of the School's Junior Curriculum.

Full lists of curriculum and co-curriculum offerings are available at www.bggs.qld.edu.au.

Our Strategic Priorities

The year 2012 was the first in the new iteration of the School's four-year strategic planning cycle. The performance indicators in this report have been measured against the 2012 –2015 strategic goals documented in the School Design as follows:

Aspiration

Brisbane Girls Grammar School aspires to be a leader in exceptional scholarship.

Intent

Proud of our Grammar tradition, we are a secondary school that establishes the educational foundation for young women to contribute confidently to their world with wisdom, imagination and integrity.

Guiding Principles

- Systematic curiosity in research and learning
- Judicious and ethical engagement with the world
- Contemporary learning places
- Life-wide learning.

Our School has contributed to the following State Government's Objectives as stated in the Statement of Objectives for the Community:

- We will invest in better infrastructure and use better planning through building a better School.
- We will revitalise front-line services by making Queensland one of the leading states for student literacy and numeracy by 2020.

New Initiatives

New initiatives for the School in 2013 include the following:

Fig Tree Pocket Sports Fields

The School took ownership on 14 January 2013 of a 13.11 hectare site and third campus to add to its existing Gregory Terrace Campus and Marrapatta Outdoor Education Campus. The site, located in Fig Tree Pocket and bordered by Terrigal Street and Sprenger Street, was the sporting fields of the former Marist Brothers College Rosalie. The purchase complements the School's two existing campuses and provides the perfect solution to its constrained Gregory Terrace site. The School has previously leased playing fields at various Brisbane venues to meet the needs of its many sports including hockey, netball, softball, cricket and touch. The School will be finalising a master plan for the site in 2013.

Introduction of Year 7

As part of the preparation for the introduction of Year 7, the School has started with the planning and design of a new building that will accommodate our Year 7 cohort. The proposed location for the new facility is on the western end of the campus adjacent to Gregory Terrace. The School's academic staff are also working on the finalisation of the curriculum development for our new Year 7 cohort.

Induction of a new Principal

Following the resignation of Dr Amanda Bell, Ms Jacinda Euler was announced as the new Principal for the School. Ms Euler is currently Deputy Principal at Redlands, an independent, co-educational school in Sydney with 1430 students from P-12 which offers both the Higher School Certificate and the International Baccalaureate. Ms Euler is committed to developing a deep and authentic learning environment for girls — one where the great traditions in education are blended with the latest innovations. Building strong relationships within the school community is a personal focus, and includes effective engagement with parents, alumni, and local and global partners. Ms Euler's appointment will take effect Term II 2013.

Political and Economic Climate

The downturn in the Queensland economy has had little impact on the School with only a slight rise in timing of collection of debts; debtor balances outstanding still remains low compared to industry standards. The political climate on the other hand has had an impact on the School with education policy and funding of private schools remaining key election policy issues, both at the 2012 state election and the upcoming 2013 federal election. The School has lost funding from State Government in 2013 with funding down 4.5% compared to 2012 funding per student. There is still uncertainty what impact the implementation of key aspects of the Gonski review will have on future funding for independent schools.

The following changes and proposed changes to legislation have an impact on the School:

Australian Charities and Not-For-Profits Commission (ACNC)

As noted by Independent Schools Queensland (ISQ), the Commonwealth Government legislation to establish the national regulator for the charitable sector, the ACNC, was passed on 1 November 2012. The legislation was amended to reduce the impact of the ACNC reporting regime on independent schools, with the requirement that the ACNC Commissioner treat a report (or reports), that cover the financial operations of a school for a financial year (made under the *Schools Assistance Act 2008*) as being a report to the ACNC Commissioner. The School will in 2013 continue to monitor new reporting and compliance requirements for implementation. In addition, the government has stated that it will introduce a statutory definition of “charity” as planned on 1 July 2013. The School will review the new definition to ensure that we would still meet the criteria for a charity.

Gonski and School Funding

As noted by the Independent Schools Council of Australia (ISCA), the *Australian Education Bill 2012* was introduced into the House of Representatives on 28 November 2012. The Bill does not provide detail on school funding arrangements, but instead enshrines in legislation the Commonwealth Government’s proposed National Plan for School Improvement. The legislation requires a commitment by schools to implementation of the National Plan as a prerequisite for Commonwealth Government funding. The Commonwealth Government is also engaged in a highly complex process to renegotiate school funding arrangements with states and territories. The goal of incorporating state and territory government funding arrangements has significantly increased the level of complexity of the negotiations. The government anticipates that the outcomes of negotiations will be agreed at the first Council of Australian Governments (COAG) meeting in 2013, expected to be in March or April.

Machinery of Government Changes

On Tuesday 3 April 2012, Education, Training and Employment Minister John-Paul Langbroek was sworn in to the Legislative Assembly of Queensland by the Queensland Governor, Her Excellency Penelope Wensley AC, with Saxon Rice MP appointed as the Assistant Minister for Technical and Further Education.

Senior Management

The Senior Management for the financial year 2012 was as follows:

Principal

Dr A A Bell, BA, PhD, DipEd, FACE, FAIM, FAICD (resignation effective 11 January 2013)

Deputy Principal

Mrs Marise McConaghy, BA, DipT, ASDA, MACE, FAIM

Business Manager and Secretary to the Board

Ms Colette Pretorius, BCom(Hons), CA, CIA, CCSA, GAICD

Dean of Co-Curriculum

Mrs Judith Tudball, BCA, MLMEd, GradDipEd, LTCL, AMusA

Dean of Academic Development

Mr Trent Driver, BEc, MEc, MLMEd, DipEd, MACEL

Dean of Studies and Planning

Ms Samantha Bolton, BA, DipEd, ATCL, MACE (resigned 31 December 2012)

Ms Natalie Smith, BScJap, MEAd, GradDipEd, GradDipHumanandSocSc, MACE, MACEL (appointed 14 January 2013)

Dean of Students

Mrs Anne Ingram, BSc, DipEd, AMusA

Dean of Student Transition

Ms Sarah McGarry, BMusEd, MMusSt, MACE

Associate Dean

Mrs Pauline Harvey–Short, BHMS, DipT(PE) FACH PER, FRLSS

Property and Facilities Manager

Mr David Foreman

Director, Communications and Community Relations

Mrs Loren Bridge, BBus, MMkt, GradDipEd

Director of Finance

Mrs Agi Waloszek, BCom, CA

Director, Information and Communication Technology

Mr Kent Walker, DipIT, MCSE

Organisational Structure

The School's organisational structure is outlined at **Annexure A**.

Governance

Board of Trustees

The Board of Trustees of Brisbane Girls Grammar School is constituted under the *Grammar Schools Act 1975*. The Board of Trustees comprises seven persons, each of whom serves for four years. Of the seven positions, four are nominated by the Minister for Education, Training and Employment and the remaining three appointments are filled from nominees on the School's Roll of Electors who have donated or subscribed at least the electoral eligibility amount as prescribed by the Act. The term of office of the members of the Board of Trustees of Brisbane Girls Grammar School will expire on 19 November 2014.

The Board of Trustees of Brisbane Girls Grammar School is the School's governing body. It is accountable to the School's broad community of stakeholders for the good governance of the School. The School is a statutory body formed under the *Grammar Schools Act 1975* and therefore the Board has direct accountability to the Minister for Education, Training and Employment in Queensland, as well as a responsibility to our past, present and future families.

The Board has a **Finance and Audit Committee (FAC)**. The FAC acts as a review committee to the Board of Trustees and meets **four times** a year to monitor the School's financial goals and other resource implications.

The Board discharges its role primarily through the conduct of its regular meetings at least **ten times** a year, and through the regular meetings of the Board's Finance and Audit Committee, with additional meetings of the Board for specific purposes, such as strategy development, as necessary.

Membership of the Board is a voluntary activity and there is **no remuneration** for this commitment.

Government Appointments

- Adjunct Professor Dr Mary Mahoney AO, MBBS, GDipClinEd, HonMDQld, MRACMA, FRACGP, FAMA, FAIM, MAICD (Deputy Chair)
- Ms Gillian Adams, BE (Civil), MSc, CPEng, RPEQ, FIEAust, GAICD
- Professor John Hay AC, BA(Hons), MA, PhD, LittD, DLitt, LLD, DU, FACE, FAHA, FAIM (resigned 21 May 2012)
- Ms Diana Lohrish, LLB, BComm, FCIS (appointment date 31 January 2013)
- Mr David Vann, OAM

Elected Representatives

- Ms Elizabeth Jameson, BA, LLB(Hons I), LSDA, FAICD (Chair)
- Mr Tony Young, BBus, FCA, CPA, CTA, GAICD (Chair FAC)
- Mrs Margaret Huth, BA, DipEd

Finance and Audit Committee Members

- Mr Tony Young (Chair FAC)
- Ms Elizabeth Jameson
- Adjunct Professor Dr Mary Mahoney AO
- Ms Gillian Adams

The Board of Trustees' overall responsibility under Section 14 of the *Grammar Schools Act 1975* is to:

- supervise, maintain and control the conduct of the School for which the Board is constituted
- erect, alter, add to, purchase or sell buildings used or to be used for or in connection with the School
- effect general improvements to the premises used or to be used for or in connection with the School
- provide in the School courses of instruction
- make rules with respect to:
 - fees and charges to be paid in relation to students enrolled or to be enrolled at the School
 - the management and control of the School
 - the discipline and conduct of students enrolled at the School.

The **powers** of the Board are contained in the Act and include the power to:

- make by-laws about elections under the Act (Section 15A)
- establish trust funds and to accept gifts and the like subject to certain conditions (Section 16)
- establish investment common funds (Section 17)
- appoint staff (Section 18)
- establish a superannuation scheme (Section 19)
- enter into financial arrangements (Division 2).

Risk Management

Risk Management is overseen by the Board of Trustees. The Business Manager is responsible for the day-to-day management of risks with the assistance of the School Compliance Officer. The School has a well-developed risk management and compliance programme. Effective risk management is a key factor in sustainably safeguarding the School's students, staff and assets, as well as its reputation.

The School does not have an internal audit department / programme but rather operates an internal self-assessment programme to obtain assurance that controls are in place to manage risks. No external audits or reviews were undertaken during the 2012 calendar year.

The effective management of risks is an integral part of the day to day operations at the School, without causing the organisation to be risk averse. The elements of the risk management at the School include:

- A Risk Management Framework approved by the Board of Trustees
- Fortnightly review of key risks by the Senior Management Committee
- Monthly risk and compliance report to the Board of Trustees
- Annual review of risk registers
- Annual self-assessment of compliance with key controls in place to manage risks
- Annual reviews of policies and procedures and for key policies a rotational review by the School's lawyers
- Rotational external compliance reviews for high rated risks.

Ethics

The School applies the Code of Ethics for Teachers in Queensland. All staff within the School are bound by this code. The code is available on the School's intranet site and staff are also reminded of the code annually and at induction. All teachers within the School are Provisionally Registered or Registered with the Queensland College of Teachers. Teacher Registration recognises the significant role of teaching as a profession and ensures that high standards of preparation, conduct and practice are upheld through the application of its Professional Standards for Queensland Teachers. In addition, the Board of Trustees has a separate Trustee Code of Conduct.

The School has also obtained legal advice that Grammar Schools are not Public Service Entities as stated within the *Public Sector Ethics Act 2010* and *Public Interest Disclosure Act 2010*. These acts specifically exclude non-State schools under the *Education (General Provisions) Act 2006*. As per the *Grammar Schools Act 1975*, Grammar Schools are classed as non-State schools. In addition Grammar Schools are not included under the *Public Sector Ethics Regulations 2010* as Public Sector Agencies. The School has therefore not included any details on compliance with the *Public Sector Ethics Act 2010* and *Public Interest Disclosure Act 2010*.

Related Entities

The Grammar Schools of Queensland Association Inc (**Association**) is a controlled body as noted under the *Auditor-General Act 2009*. Members of the Association are Boards established under the *Grammar Schools Act 1975*.

The objects for which the Association is established are to:

- seek to maintain the core values of the traditional “Queensland Grammar School” education, including equity, access and a liberal education philosophy
- promote the core values of the Schools to the community
- strive for excellence in all aspects in the provision of education within the Schools so as to maximise the potential of their students
- advance matters of mutual interest
- operate within the Act whilst it remains in force and maintain a relationship with Education Queensland and the Minister for Education
- provide a forum for the development and promotion of common policies and philosophies amongst the Schools and promote these, where appropriate, to government and other stakeholders
- represent the Schools collectively in relevant professional, political and education forums.

The Association is audited by the Queensland Audit Office.



SECTION C:
Our Performance

Overall Position (OP) Results

Grade	BGGS	State
1-2	16.3%	6.17%
1-5	40.53%	19.69%
1-15	94.27%	78.89%
1-20	100.0%	97.05%

* State OP 1-25 = 100%

Queensland Core Skills Test (QCST) Results

Grade	BGGS	State
A	37.8%	15.5%
B	39.7%	27.8%
C	18.5%	34.6%
D	4.0%	20.8%
E	0%	1.3%

These results show 77.5% of our students received an A or B grade compared with 43.3% of students across the state in the QCST. It is worth noting that entry into Year 8 at Brisbane Girls Grammar School is not academically selective — which provides us with a diverse student population — and importantly, the School does not award academic scholarships. Therefore, these impressive results are testament to our high quality teaching and the positive learning culture inherent in the student body.

NAPLAN Results

The performance of the 2012 Year 9 group in the National Assessment Program for Literacy and Numeracy (NAPLAN) tests was extremely pleasing. This standardised testing is completed by all Australian students in Years 3, 5, 7 and 9. There are five results emerging from the papers: Reading, Writing, Spelling, Grammar and Punctuation, and Numeracy. The achievements of the Year 9 girls are recorded in the table below.

Learning areas	2011		2012	
	BGGS 2011	NATIONAL AVERAGE	BGGS 2012	NATIONAL AVERAGE
Reading	637	580	638	575
Writing	652	568	628	553
Spelling	633	582	635	577
Grammar	644	573	661	573
Numeracy	653	584	650	584

Results of standardised testing are often used by the media to “rank” schools. These results place Brisbane Girls Grammar School in the top Queensland schools and the top performing girls’ school, as well as consistently in the top ten Queensland schools for numeracy results. It should be noted that because the School does not have a Year 7 cohort the School cannot track progress for a cohort in NAPLAN from Year 7 – Year 9. This also makes it difficult to compare NAPLAN results between different Schools.

Co-curricular

Key areas	Details of measurement	Scale
Student Co-curricular participation	Attain more than 95% participation rates in co-curricular activities.	<p>Good Caution Concern</p>

The table below provides a summary of 2012 student participation per year level.

2012 Student Participation

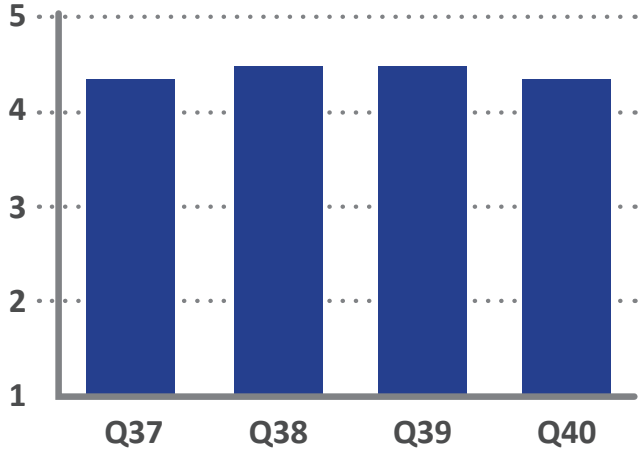
Year level	No. of participants	% of cohort participating in co-curricular activities
Year 8	229 students	97.8%
Year 9	226 students	97.4%
Year 10	224 students	94.5%
Year 11	214 students	91.8%
Year 12	211 students	92.5%
Total	1104 students	94.8%

Students are actively encouraged to participate in activities provided but in the later years participation rates do reduce.

Community Engagement

Key areas	Details of measurement	Scale
Engagement with our Stakeholder Groups (Parents, Alumni, Old Girls and Donors)	Mostly positive feedback from stakeholder groups through formal and informal stakeholder satisfaction surveys.	<p>Good Caution Concern</p>

The School has received mostly positive feedback from stakeholder groups. In addition, the School maintains a complaints and compliments register. All negative comments are followed up and resolved. The following graph summarises the last formal satisfaction survey completed by the School in 2010.



Overall there was a very high degree of satisfaction with the School. The questions noted in the graph were as follows and the ratings is included below:

- Q37 | Overall BGGGS has met my expectations for my daughter.
- Q38 | Overall I feel my daughter/s are happy at the School.
- Q39 | I would recommend the School to other families.
- Q40 | Overall I am happy with the School.

Rating Scale: The questions in this section were rated using a 5 point likert scale where Strongly Agree = 5 and Strongly Disagree = 1. An additional option of Don't Know / Not Applicable was asked. Those that indicated the question was Not Applicable to them were excluded from the results presented on this graph.

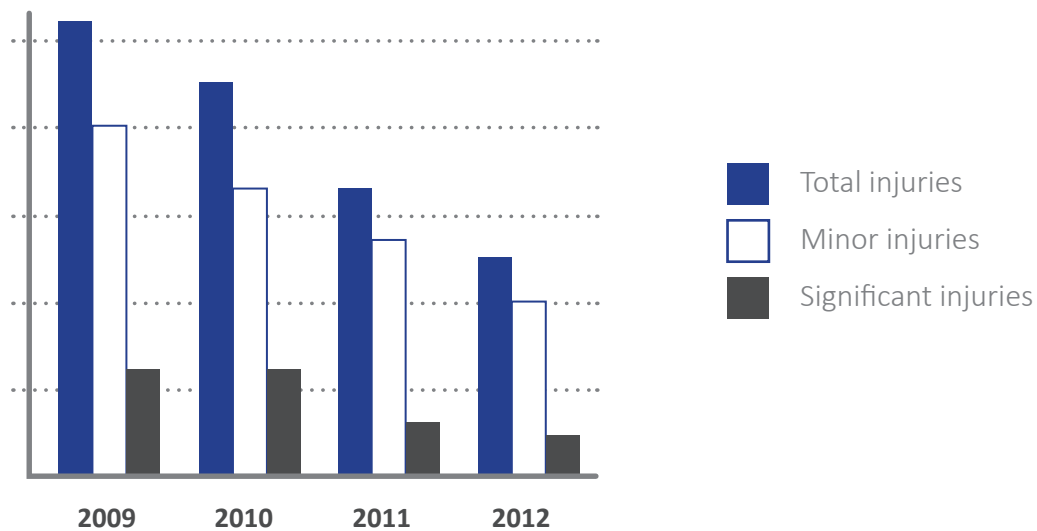
Risk Management and Compliance

Key areas	Details of measurement	Scale
Risk Management	Annual review of all risks registers.	Good Caution Concern
Compliance with policies and legislation.	Annual internal self-assessment compliance reviews for key areas action plans implemented to reduce any risk areas or non-compliance issues noted.	Good Caution Concern

Health and Welfare of Students and Staff

Key areas	Details of measurement	Scale
Repetitive types of injuries	Reduction in injury rates due to action taken to prevent the same injuries occurring.	Good Caution Concern

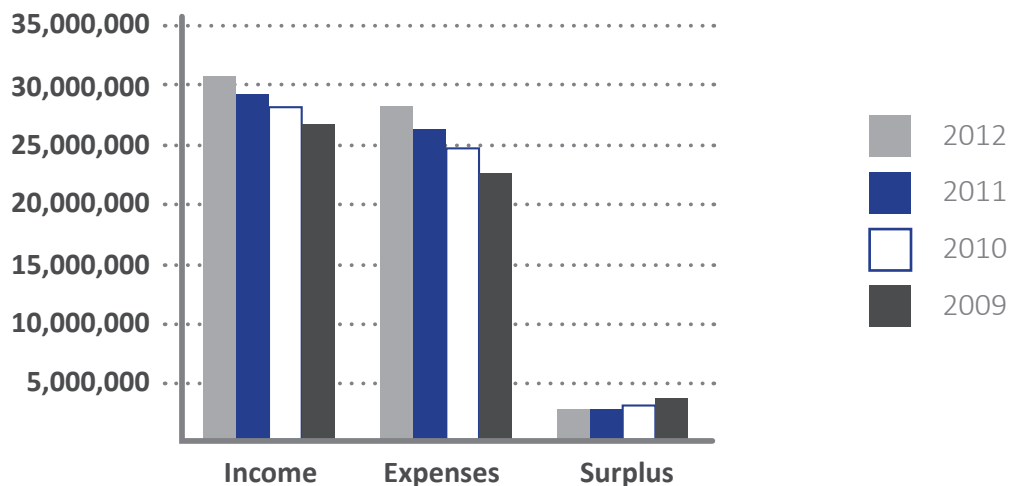
The following table documents the reduction in injuries at the School from 2009 to 2012.



Finance		
Key areas	Details of measurement	Scale
Income and expenditure within Board approved budget	Actual results remain within budget.	Good: ● ● ● Caution: ● ● ● Concern: ● ● ● ▲
Cash fund balance positive	General fund balance remains adequate to fund day to day expenses.	Good: ● ● ● Caution: ● ● ● Concern: ● ● ● ▲
Debtors levels reasonable	Debtors > 90 days < 5% of fees billed.	Good: ● ● ● Caution: ● ● ● Concern: ● ● ● ▲
Healthy balance sheet	Working capital ratio > 2:1.	Good: ● ● ● Caution: ● ● ● Concern: ● ● ● ▲
Taxation	Compliance with tax legislation or changes in legislation affecting the School.	Good: ● ● ● Caution: ● ● ● Concern: ● ● ● ▲

The year-end financial results were favourable and were in line with the Board approved annual budget. Annual Financial Statements for 2012 highlighted the School’s strong financial position (a copy is attached under Annexure B).

The graph below compares the School's financial results over the past four years.

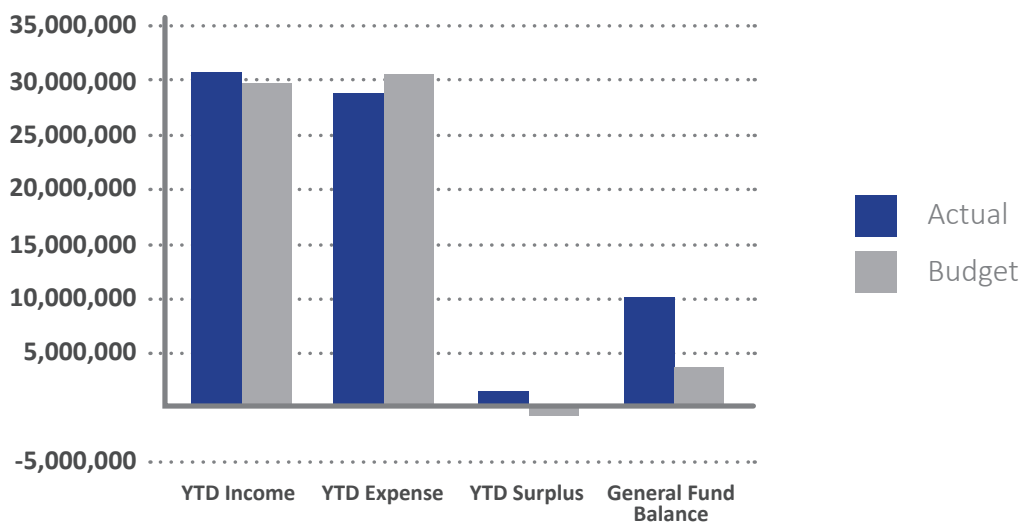


The graph indicates that the surpluses have reduced from 2009 to 2012. As can be seen from the table below, this is due to the increase in expenses exceeding the increase in income. The main reason for the increase in expenses has been increased staff costs. The School has been working on keeping fee increases to a minimum whilst managing increases in costs. Surpluses are used to fund payments on capital loans, capital expenses, savings for large future capital projects and savings for uncertain events. A reduction in surpluses will result in a reduction in available funding to spend on capital infrastructure projects in the future. To assist in ensuring that the School's surpluses remain healthy, the School has embarked on a project to improve efficiencies and thereby reducing overall running costs. This will be an ongoing project for 2013.

% change year on year for the following categories

Year	Income	Expenses	Surplus
2011 - 2012	5%	6%	-4%
2010 - 2011	4%	7%	-12%
2009 - 2010	5%	8%	-12%

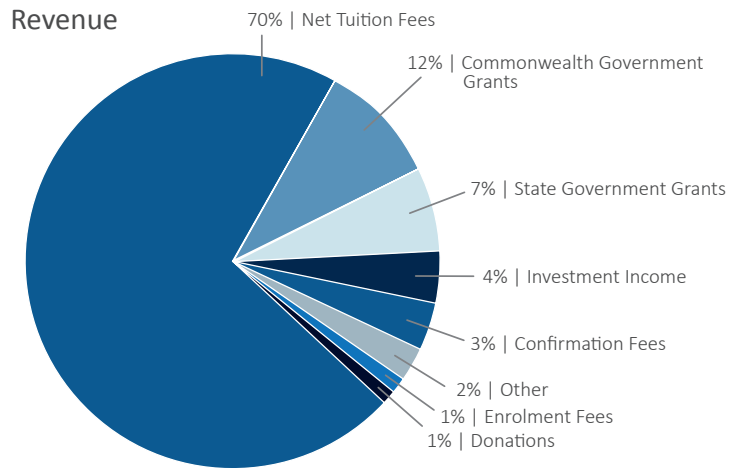
The School year end results were achieved within the Board of Trustees approved budget for 2012 as can be seen in the graph below.



The graph below shows that the key sources of income for the School are:

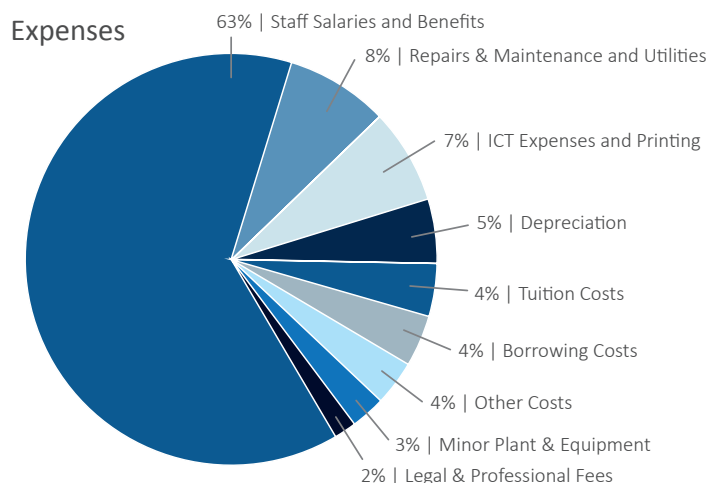
- Tuition Fee Income — 70%.
- State and Commonwealth Government Funding — 19%.

Both these income categories have a key reliance on enrolment numbers. The School was in the fortunate position of once again enjoying high enrolments in 2012. It should however be noted that due to lower annual indexation rates for government funding, tuition fee income increased from 67% of total income in 2011 to 70% of total income in 2012.



The sources of funding were deployed to ensure the School was adequately resourced to provide our students with a high quality, contemporary and creative learning place, as well as engaging outstanding staff to produce exceptional scholars. The School's Operating Expenses have been illustrated in the graph below. The core Operating Expenses have been highlighted below:

- Employee benefit expenses / staff costs — staff costs makes up 63% of the School's total operating expenses and ensure that the School maintains its record for employing exceptional teaching and support staff.
- Repairs and maintenance and Utilities — the School is very proud of its excellently maintained campus and has a rotational maintenance programme in place. Repairs and maintenance and Utilities expenses made up 8% of the total expenses.
- Information technology (IT) and Printing — technology remains a key focus for the School and together with printing costs made up 7% of the total expenses.
- Depreciation and borrowing costs — depreciation of the School's assets and borrowing costs through QTC (Queensland Treasury Corporation) funding large capital building projects made up 9% combined of the total expenses.
- Tuition costs — these costs fund the day to day student activities within and outside of the classroom and include approved activities such as camps, co-curricular activities, excursions and visiting speakers. Tuition cost made up 4% of the total expenses.



Capital Expenses

The only major capital expense for 2012 was the work in progress in relation to the design phase for the new Year 7 / Research Centre to accommodate the new Year 7 cohort in 2015. In addition, as noted previously, the School purchased a new property consisting of sports fields at Fig Tree Pocket. The property transferred in January 2013 and only the deposit was paid prior to the financial year end.

Government Assistance

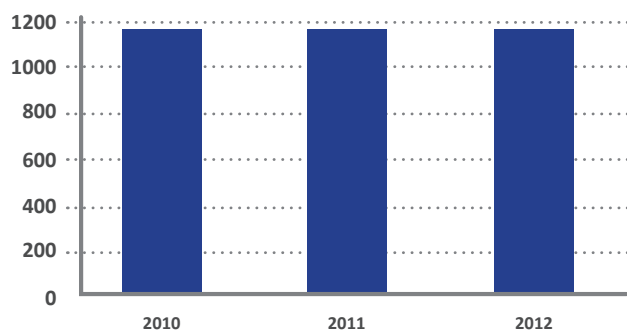
The School would like to acknowledge the contributions made by the State and Commonwealth Governments in the form of grant allocations. The grants received and approved in 2012 included:

- Recurrent State and Commonwealth Government Grants, including Indigenous assistance:
 - Commonwealth Grants — \$3,625,985
 - State Government Grants — \$2,249,546.
- Literacy, numeracy and special education grants, including an ESL, Asian languages grant received from Commonwealth Government — \$17,254.
- Funding from the Queensland Government for VET Coordination, Literacy and Numeracy and Special Education — \$ 19,700.
- Queensland State Endowment grant provided to Grammar Schools in Queensland to assist with the additional compliance cost to comply with State Government legislation for Statutory Bodies — \$21,500.

Enrolments

Enrolments		
Key areas	Details of measurement	Scale
Waiting list numbers strong	Full confirmation for 2013.	Good Caution Concern
	Waiting lists for 1-5 years > student numbers required.	Good Caution Concern
Current year student numbers	Current year student numbers meet budget expectations.	Good Caution Concern

Enrolment interest and waiting lists remain strong. The following graph summarises student enrolments for 2010 to 2012. As can be seen from the graph, enrolments have been stable.



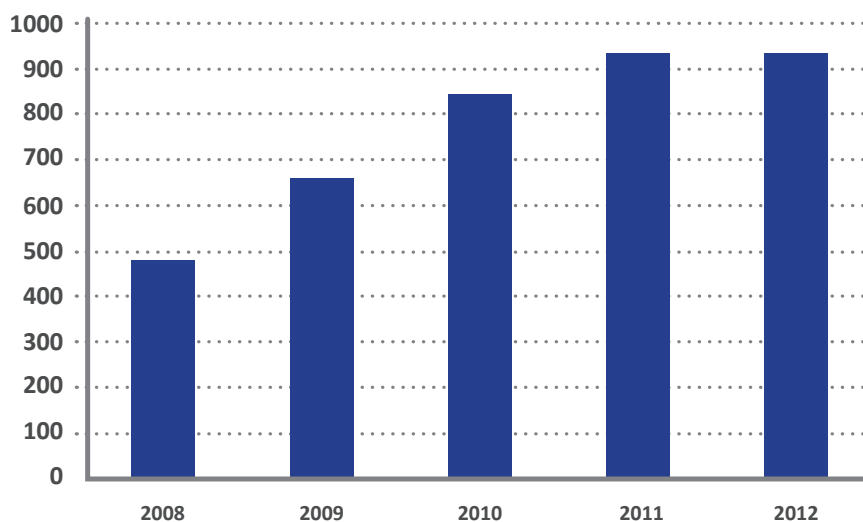
Information Technology

Information Technology		
Key areas	Details of measurement	Scale
Computer vs. Student Ratio	Year 9-12 1:1 student vs computer ratio as required by Digital Education Revolution funding agreement.	Good Caution Concern ● ● ● ● ● ● ● ● ● ● ▲
ICT Systems Disruptions	No unscheduled down time of key systems campus wide for longer than 1 hour.	Good Caution Concern ● ● ● ● ● ● ● ● ● ● ▲
Upgrade and Maintenance of ICT	Continues upgrade and maintenance of ICT equipment to meet the School's requirements and stay abreast of latest technology developments.	Good Caution Concern ● ● ● ● ● ● ● ● ● ● ▲

Some of the major IT projects completed in 2012 included:

- Major server and storage upgrade
- Upgraded the network core to 10Gb
- Single sign on password upgrade
- Intranet upgrade to SharePoint 2010
- Web filter and firewall replacement
- Improving Wireless access to accommodate access of students' personally owned devices.

The following graph summarises the number of student computers available comparing results from 2008–2012. Through the support of the Federal Government with the Digital Education Revolution Funding, the School increased the number of computers per student for students in Year 9–12 from 2:1 to 1:1 student vs computer ratio.



Property, Facilities and Procurement

Property, Facilities and Procurement		
Key areas	Details of measurement	Scale
Maintenance	Ensuring a physically safe School/working environment through regular maintenance of buildings, equipment, grounds and gardens carried out.	<p>Good Caution Concern</p>
Sustainable Procurement and Work Practices	Reduce the School's carbon footprint through sustainable procurement and work practices.	<p>Good Caution Concern</p>

Some of the key maintenance projects completed in 2012 included:

- Upgrade to student and staff bathrooms
- Refurbishment of staff centre
- Refurbishment of second floor office space in main building
- Carrying out regular maintenance of buildings, equipment, grounds and gardens.

Sustainable Resource Solutions

The School's Procurement Policy recognises the significance of purchasing environmentally friendly products. The School continued purchasing sustainable resources, for example, green computers. Other sustainable practices include active recycling of waste and upgraded lights in general learning areas with energy efficient motion censored lights. The School will continue to investigate innovative ways to make our daily operations more environmentally friendly and sustainable.

Human Resources

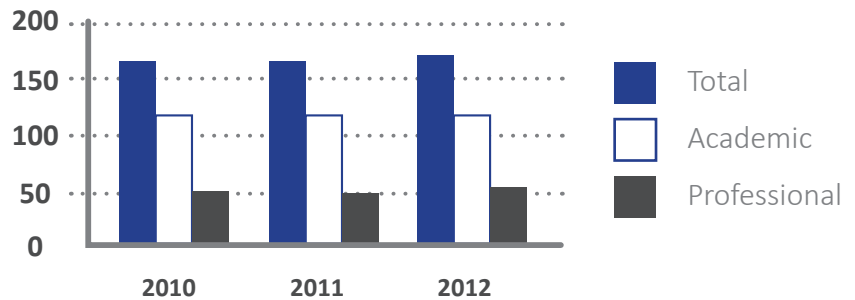
Human Resources		
Key areas	Details of measurement	Scale
Staff turnover	Staff retention rates to remain above 80%	<p>Good Caution Concern</p>
HR Issues	Adequate performance management of staff.	<p>Good Caution Concern</p>

The School is deeply committed to attracting, developing and retaining high quality staff. Our Recruitment Policy and procedures ensure that appointing suitable staff occurs effectively. Careful reference checking and skilled interviewing processes are in place in order for the School to achieve its aim of maintaining a high performing staff who are suitable for their prospective positions and equipped to carry out our Child Protection responsibilities.

Staff establishment levels as at 31 December 2012 were as follows:

Academic Staff 118.6 (FTE)
Professional Staff 48.7 (FTE)

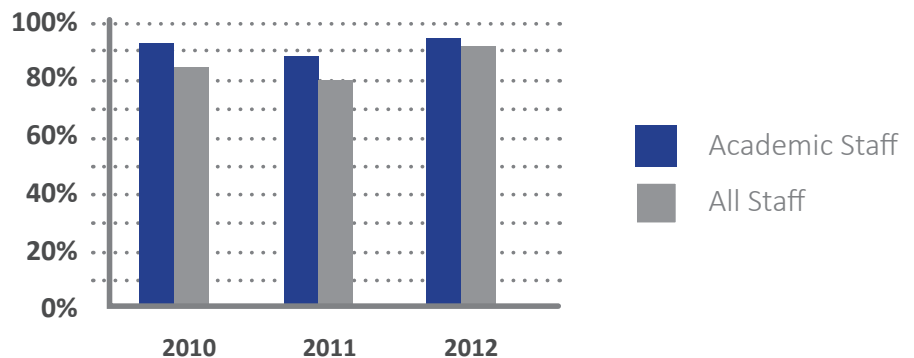
The graph right notes the increase in staff over the past three years. The main reasons for the increase are preparation for the intake of Year 7, additional compliance requirements and increased use of technology.



The School maintained a **high level of full-time staff retention** rates as at 31 December 2012 as follows :

Academic Staff 93.3%
All Staff 91.4%

Staff retention rates over the past three years have remained high as can be seen in the graph right:



The School's Human Resource policies and practices include the following:

Enterprise Agreement – A new three-year Enterprise Agreement negotiated in 2012. This agreement was approved by the Commissioner on 19 December 2012. Salary increases as per the agreement were paid on 1 January 2013.

Flexible work arrangements – The School's Enterprise Agreement notes that the School is committed to providing flexible work arrangements, and that any written requests for flexible working arrangements will be assessed on a case by case basis.

Workplace Consultative Committee – A Workplace Consultative Committee was established in 2010 as required under the Enterprise Agreement. This committee continued to meet to discuss relevant issues in 2012.

Professional Development – The School has a well-resourced and extensive Professional Development Programme. The Programme includes a series of regular internal professional development opportunities, external conferences and training, overseas seminars, and leadership development programmes.

Performance Management – The School reviewed its appraisal system for teaching staff. Criteria were established as a basis for ongoing professional conversations, and the first phase of this will be implemented in 2013. Professional staff underwent an annual performance appraisal process.

Key Achievements for 2012 - SCHOOL

- BGGGS granted the EOWA Employer of Choice for Women (EOCFW) citation for 2012 (seventh consecutive year), March
- Qld College of Teachers profiling the BGGGS Centre for Professional Practice (on recommendation from ISQ) in a research paper on School Partnerships and Centres of Excellence, April
- BGGGS awarded a Highly Commended in the national MoneySmart Week Awards for our work in Enterprise Management, to be presented by Australian Government ministers and industry leaders in Sydney, September.

Key Achievements for 2012 - STAFF

- Mrs N McCarthy (nee Castle), (Head Coach/Coordinator of Water Polo) inducted into the Sport Australia Hall of Fame, January
- Mrs P Harvey-Short (Associate Dean) named the ACHPER Highly Professional Educator of the Month, February
- Dr A Bell (Principal) appointed Deputy Chair of the Queensland Art Gallery, June
- Mrs A Byrne (Debating Co-ordinator) received an award from QDU in recognition of her service to debating in Queensland, August
- Dr S Stephens (Director of Science) received highly commended in the Prime Minister's 2012 Awards for Science Teaching, October
- Dr K Kimber (Director of Centre of Professional Practice) shared award of the Griffith University 2012 Arts, Education and Law Group Research Excellence Award, November
- Mrs M McConaghy (Deputy Principal) appointed to the Queensland College of Teachers Board
- Mrs M McConaghy (Deputy Principal) appointed to the Professional Standards Committee (QCT).

Key Achievements for 2012 - STUDENTS

- Year 10 student selected to represent BGGGS at the 2012 Lord Mayor's Youth Advisory Council (LMYAC) events, February and March
- Year 12 student selected as a member of the Australian IYPT team, March
- Year 12 student in the final 12 for selection in the Queensland State Debating Team, April
- Year 11 student selected to represent Australia in Water Polo and travelled to New Zealand to compete in both the U20 and U18 Pan Pacific Tournaments from June 29 – July 3 and July 6 –10 respectively, May
- Year 11 student selected to sit on the QSA Tertiary Entrance Committee, May
- Year 11 student and Year 12 student both received a Highly Commended result in the 2012 Queensland Music Awards, June
- In the QUT Accounting in High Schools programme, Year 12 student topped the high school cohort in the course and BGGGS students obtained the top four results, July
- Year 11 student nominated for Water Polo in the QLD Government Rising Stars section of the QLD Sportswoman of the Year Awards, September
- Year 10 student won the national ESSIMoney competition which was held as part of MoneySmart Week, September
- Two Year 11 students and a Year 10 student competed in the Australian Finals stage of the 2012 Australian Individual Debating and Public Speaking Championships (AIDPSC) with one student winning the 2012 Australian Debating Championship Award, September
- Year 10 student, Year 11 student and Year 12 student recognised with the Australian Defence Force Long Tan Leadership and Teamwork Awards, October
- Five Year 11 students accepted into the UQ Young Scholars Program, November
- Four students represented BGGGS at the Mathematics Modelling Forum in Singapore
- Duke of Edinburgh Award – students involved in the programme achieved two Silver Awards and 11 Bronze Awards
- 12.1 and 8.4 Debating teams won the QDU Debating Finals. BGGGS also received the Championship School of the Finals Trophy
- The Drama Department continued to work closely and workshop material with Australian playwright Lachlan Philpott
- A new co-curricular group, the Kleio Society, was formed to engage students who are interested in the ancient world.

Key Achievements for 2012 - STUDENTS cont.

Music

- The annual Cathedral and Gala Concerts continue to be standout performances showcasing the music talents of our students. The Gala Concert, Unforgettable, featured solos from three leading Year 12 musicians
- Over 550 students were engaged in 750 places in twenty-three music performing ensembles and twenty-four chamber groups in the Instrumental Music Programme
- The Year 11 String Quartet provided music at the QCT Excellence in Teaching Awards at the Parliamentary Annexe, in the presence of the Minister for Education, Training and Employment
- The Music Support Group continued to support Wesley Palliative Care and a Year 8 String Quartet provided music for a large fundraiser for this organisation
- The Singer/Songwriter Studio and Composer's Workshop Programme continued to flourish with a songwriting workshop conducted by prominent songwriter Roz Pappalardo.

Service

- Students fundraised a total of \$62,712 for charitable organisations in 2012
- Students continued providing tangible assistance and support of the Ecumenical Coffee Brigade and the RCH Wonderfactory programme with Year 11 and Year 12 involvement this year
- BGGGS continued to lend support to the Second Chance Committee both at student level and in the wider School community with support from the Mother's Group and alumni.

Sporting

- BGGGS was named QGSSSA Cross Country Champions for the 19th consecutive year
- BGGGS won its first ever Open Touch QGSSSA Premiership and first ever Badminton Premierships (9A and 9B teams)
- 14 out of a possible 28 Premierships were won in QGSSSA Winter Fixtures (Hockey, Netball, Tennis and Volleyball) across Open, A, B and C teams
- More than 700 girls participated in sport throughout the year
- The inaugural Sportswomen of Excellence Celebration held in October was a resounding success.

Study Travel

- Seventeen domestic and international tours were undertaken by students in 2012 for sporting/cultural/enrichment purposes
- Two Student Council members and one staff member attended the People to People Leadership Summit at Harvard University in Boston in June/July 2012
- German Mini Immersion – nine students and two teachers attended a week-long mini language immersion programme at the Goethe Institute in Sydney
- Thirty students and six staff members travelled to China with Antipodeans Abroad to experience leadership, teamwork, adventure and challenge.

Key Achievements for 2012 - ALUMNI

- Caitlin Goss (2000) selected to row in the 1st VIII for Oxford University against Cambridge, March
- Anna McGahan (2005) for her double Logie nomination for 'Underbelly Razor', March
- Fiona Albert (2007) selected in the Australian U23 Women's Sweep Squad which will compete at the Royal Henley Regatta and the Under 23 World Championships in Trakai, Lithuania, May
- Sarah Davies (2005) graduated as Bachelor of Regional & Town Planning from UQ with First Class Honours and was awarded the University Prize for her thesis; recently, she was also awarded the Deputy Premier and Minister for State Development, Infrastructure and Planning Prize, May
- Sophie Smith (2003) selected for the Australian Water Polo team to compete at the London Olympics, June
- Daphne Pirie AO (1950) appointed as an Officer in the Order of Australia for contributions to women's sport, June
- Imogen Kerr (2011) nominated for a Pride of Australia medal, June
- Professor Adele Green AC nee Westerman (1970) named Queensland Australian of the Year, November
- Julie McKay (2000) named ACT Young Australian of the Year, November
- Hilary Chenevix Martin (2005) named University of Queensland Graduate of the Year in the 2012 Alumni Awards
- Holly Jude Duncan (2007) awarded University of Queensland 2011 Medal
- Janine Schmidt (1964), President of the Old Girls' Association, awarded a AM in the General Division



SECTION D:

Disclosure of Additional Mandatory Information

In accordance with the updated Annual report requirements for Queensland Government Agencies, the disclosure of the following additional information is available on the School's website at www.bggs.qld.edu.au.

- Information systems and recordkeeping
- Consultancies
- Overseas Travel.

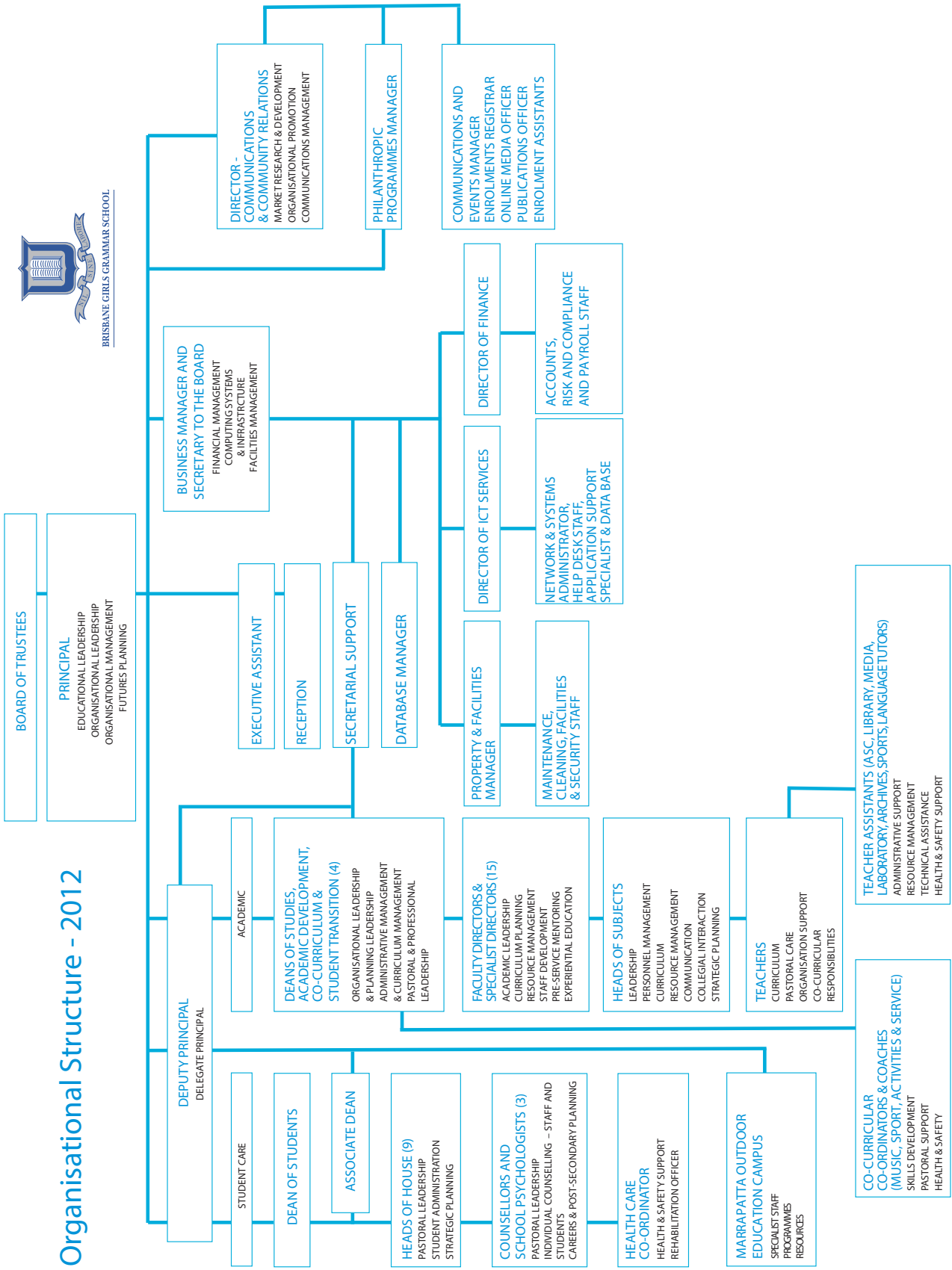
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Annexure A – Organisational Structure



Organisational Structure - 2012



BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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Statement of Financial Position
Statement of Changes in Equity
Statement of Cash Flows
Notes To and Forming Part of the Financial Statements
Certificate of The Board of Trustees of the Brisbane Girls Grammar School

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Note	2012 \$	2011 \$
Revenue from Continuing Operations			
Tuition fees		21,541,786	20,262,513
Grants and other contributions	2	6,139,278	6,786,160
Other revenue	2	<u>3,210,134</u>	<u>2,839,023</u>
Total Revenue from Continuing Operations		<u>30,891,198</u>	<u>29,887,696</u>
Expenses from Continuing Operations			
Employee benefits expense	3	17,806,874	16,781,251
Depreciation and amortisation expense	4	1,483,575	1,367,649
Finance costs		1,157,428	1,262,012
Supplies and services	3	6,923,012	5,971,864
Other expenses	3	<u>1,830,394</u>	<u>1,552,416</u>
Total Expenses from Continuing Operations		<u>29,201,283</u>	<u>26,935,192</u>
Operating Surplus from Continuing Operations		<u>1,689,915</u>	<u>2,952,503</u>
Other Comprehensive Income			
Increase / (decrease) in asset revaluation surplus	8	-	55,000
Reversal of reval'n on disposal of available-for-sale financial asset		<u>-</u>	<u>(11,290)</u>
		-	43,710
Total Comprehensive Income for the Year		<u>1,689,915</u>	<u>2,996,213</u>

The accompanying notes form part of these financial statements.

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012

	Note	2012 \$	2011 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5	18,885,488	7,571,121
Receivables	6	306,516	1,004,104
Other financial assets	10	-	10,948,596
Other assets	7	327,669	303,332
Total Current Assets		<u>19,519,673</u>	<u>19,827,153</u>
Non-Current Assets			
Property, plant and equipment	8	66,163,581	66,833,910
Intangible assets	9	76,150	159,422
Other assets	7	425,000	-
Total Non-Current Assets		<u>66,664,731</u>	<u>66,993,332</u>
TOTAL ASSETS		<u>86,184,404</u>	<u>86,820,485</u>
LIABILITIES			
Current Liabilities			
Payables	11	811,798	1,363,264
Financial liabilities	12	1,696,929	2,038,548
Accrued employee benefits	13	733,900	579,464
Other liabilities	14	695,552	612,088
Total Current Liabilities		<u>3,938,179</u>	<u>4,593,364</u>
Non-Current Liabilities			
Financial liabilities	12	17,243,059	18,938,468
Accrued employee benefits	13	1,500,160	1,475,562
Total Non-Current Liabilities		<u>18,743,219</u>	<u>20,414,030</u>
TOTAL LIABILITIES		<u>22,681,398</u>	<u>25,007,394</u>
NET ASSETS		<u>63,503,006</u>	<u>61,813,091</u>
EQUITY			
Retained earnings		45,450,351	42,673,904
Asset revaluation surplus	15	18,052,655	18,052,655
Restricted funds		-	1,086,532
TOTAL EQUITY		<u>63,503,006</u>	<u>61,813,091</u>

The accompanying notes form part of these financial statements.

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	Retained Earnings	Asset Revaluation Surplus (Note 15)	Restricted Funds	Total
		\$	\$	\$	\$
2012					
Balance at the beginning of the year		42,673,904	18,052,655	1,086,532	61,813,091
Operating surplus		1,689,915	-	-	1,689,915
Net transfers from / (to) Restricted Funds		1,086,532	-	(1,086,532)	-
Balance at the end of the year		<u>45,450,351</u>	<u>18,052,655</u>	<u>-</u>	<u>63,503,006</u>
2011					
Balance at the beginning of the year		39,739,777	17,997,655	1,068,156	58,805,588
Operating surplus		2,952,503	-	-	2,952,503
Net transfers from / (to) Restricted Funds		(18,376)	-	18,376	-
Total other comprehensive income	8	-	55,000	-	55,000
Balance at the end of the year		<u>42,673,904</u>	<u>18,052,655</u>	<u>1,086,532</u>	<u>61,813,091</u>

Asset Revaluation Surplus records the revaluations of the School's land and buildings.

Restricted funds comprise bequests and donations where the funds received are used for the purposes specified by the donor. The balance of Restricted Funds has been transferred to retained earnings as at 31 December 2012.

The accompanying notes form part of these financial statements.

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipt of tuition fees		21,538,267	20,066,949
Receipt of grants - State		2,290,747	2,232,083
Receipt of grants - Commonwealth		4,515,763	4,076,530
Interest received		1,352,346	1,310,877
Dividends received		-	275
GST input tax credits from ATO		621,633	490,962
Other receipts		2,359,623	1,895,321
Payments to employees		(17,727,878)	(16,306,440)
Payments to suppliers		(9,987,249)	(8,048,949)
GST remitted to ATO		(245,488)	(181,373)
Finance costs		(1,157,428)	(1,262,012)
Net cash provided by operating activities	16(b)	3,560,336	4,274,223
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(728,624)	(963,643)
Purchase of intangible assets		(3,913)	(72,059)
Deposit on purchase of Fig Tree Pocket		(425,000)	-
Redemption of term deposits		10,948,596	-
Investment in term deposits		-	(807,446)
Net cash used in investing activities		9,791,059	(1,843,148)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(2,037,028)	(1,960,552)
Net cash provided by /(used in) financing activities		(2,037,028)	(1,960,552)
Net increase /(decrease) in cash and cash equivalents		11,314,367	470,523
Cash and cash equivalents at beginning of financial year		7,571,121	7,100,598
Cash and cash equivalents at end of financial year	16(a)	18,885,488	7,571,121

The accompanying notes form part of these financial statements.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The financial statements are for Brisbane Girls Grammar School as an individual entity. Brisbane Girls Grammar School is a statutory body formed under the *Grammar Schools Act 1975* in Australia. It operates as a School and is located in Australia.

These financial statements were authorised for issue by the Board of Trustees on 18 February 2013.

The financial statements are general purpose financial statements that have been prepared in accordance with s.43 of *Financial and Performance Management Standard 2009*, Australian Accounting Standards and Australian Accounting Interpretations. In addition, they comply with Treasury's Minimum Reporting Requirements and other authoritative pronouncements.

The financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values or, except where stated, property plant and equipment, intangibles and available-for-sale financial assets that have been measured at fair value. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by Brisbane Girls Grammar School in the preparation of these financial statements. The accounting policies have been consistently applied, unless otherwise stated.

(a) Property, Plant and Equipment

Property, plant and equipment has been accounted for in compliance with Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector.

Actual cost is used for the initial recording of all non-current physical asset acquisitions. Cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready for use.

Items of property, plant and equipment with a cost or other value equal to or in excess of the following thresholds are recognised for financial reporting purposes in the year of acquisition:

Buildings and improvements	\$10,000
Land	\$1
Plant and equipment	\$5,000
Art collection and antiques	\$5,000

Items with a lesser value are expensed in the year of acquisition.

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Land, Buildings and Improvements

Land, buildings and improvements are shown at their fair value, (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), less subsequent depreciation for buildings and improvements. It is the policy of the School to have an independent valuation conducted every three years. If there are indicators to suggest that the fair value of the assets has changed by 10% or more from one reporting period to the next, a revaluation by an independent valuer will be deemed appropriate. In the years where an independent valuation is not performed, the assets shall be revalued using an appropriate and relevant index. The indexed revaluation will only be accounted for in the financial statements if the cumulative change in the index results in a 5% or greater change in the reported asset balances. The Board of Trustees review the carrying value of Land, Buildings and Improvements at each balance date, to confirm that it materially represents their fair value.

Any revaluation increment arising on the revaluation of an asset is credited to the asset revaluation surplus of the appropriate class, except to the extent it reverses a revaluation decrement for the class previously recognised as an expense. A decrease in the carrying amount on revaluation is charged as an expense, to the extent it exceeds the balance, if any, in the revaluation surplus relating to that asset class.

On revaluation, accumulated depreciation is restated proportionately with the change in the carrying amount of the asset and any change in the estimate of remaining useful life.

Materiality concepts under AASB 1031 are considered in determining whether the difference between the carrying amount and the fair value of an asset is material.

Plant and Equipment

Plant and Equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Depreciation

The depreciable amount of all fixed assets including buildings but excluding land, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings and improvements	1.2 - 8.3 %
Plant, furniture and equipment	5 - 33 %

The assets' residual values and useful lives are reviewed at the end of each reporting period. Asset classes carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Assets under construction (work in progress) are not depreciated until they reach service delivery capacity. Service delivery capacity relates to when construction is complete and the asset is first put to use. These assets are then reclassified to the relevant classes with property, plant and equipment.

Land

The school campus land at Spring Hill is held under Deed of Grant of Land in Trust (DOGIT) (Area: 2.06 Hectares). Independent valuations received have special regard to the fact that the property held under DOGIT is considered an inferior title to freehold due to the restrictive covenants.

Land with a total value of \$7,200,000 is subject to a Deed of Grant in Trust (DOGIT). The land is retained by the Crown, however, the economic benefit of this land accrued to the Board of Trustees of the Brisbane Girls Grammar School and the land is administered by the School.

Antiques and Art Collection

Antiques and art collection are valued at fair value in accordance with Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector. Additions to the collections purchased since the last valuation date are recorded at cost. Assets acquired at no cost are recognised at their fair value at the date of acquisition.

Antiques and art collection are not depreciated as they are considered to have an infinite life.

(b) Intangibles

Intangible assets include purchased computer software with a finite useful life of 3 years. Software with a cost equal to or greater than \$100,000 is recorded at cost and carried at cost less accumulated amortisation. It is assessed annually for impairment. Items with a lesser value are being expensed.

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the School becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the School commits itself to either purchase or sell the asset.

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest rate method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the School's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Available-for-sale financial assets are non-derivative financial assets that include investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments. They are subsequently measured at fair value with changes in such fair value recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Non-derivative financial liabilities are subsequently measured at amortised cost.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Impairment

At the end of each reporting period, the School assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are immediately recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the School no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(d) Impairment of Non-Current Assets

At each reporting date, the School reviews the carrying values of its physical and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and the asset's depreciated replacement cost, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised in the Statement of Comprehensive Income, unless the asset is carried at a revalued amount. When the asset is measured at a revalued amount, the impairment loss is offset against the asset revaluation surplus of the relevant class to the extent available.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(e) Leases

A distinction is made between finance leases that effectively transfer from the lessor to the lessee substantially all risks and benefits incidental to ownership, and operating leases, under which the lessor retains substantially all risks and benefits. Where a non-current physical asset is acquired by means of a finance lease, the asset is recognised at the lower of the fair value of the leased property and the present value of the minimum lease payments. The lease liability is recognised at the same amount. Lease payments are allocated between the principal component of the lease liability and the interest expense.

The school does not have any finance leases.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(f) Employee Benefits

Provision is made for the school's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Current wage rates and expected wage increases have been used in the calculation of these provisions.

Contributions are made by the school to employee superannuation funds and are charged as expenses when incurred. The School contributes only to defined contribution superannuation funds.

(g) Finance Costs

Finance costs are recognised as expenses in the period in which they are incurred. No borrowing costs are capitalised into qualifying assets.

(h) Income Tax

The school is exempt from income tax under Subdivision 50-B of the *Income Tax Assessment Act 1997*.

(i) Cash and Cash Equivalents

For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash assets include cash on hand, cash at bank and at call deposits with banks or financial institutions and investments in money market instruments maturing in less than three months.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(j) Receivables

Trade debtors are recognised at the amounts due at the time of service delivery. The collectability of receivables is assessed periodically with provision being made for impairment. All known bad debts were written-off as at 31 December.

(k) Payables

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at the nominal amount. Amounts owing are unsecured and are generally settled on 30 day terms.

(l) Revenue

Interest revenue is recognised using the effective interest rate method.

Government grants are recognised as revenue on receipt where the grant is non-reciprocal, otherwise, if reciprocal, the grant revenue is recognised progressively over the grant term.

Revenue from the rendering of services, being tuition, is recognised upon delivery. Revenue from enrolments and non-refundable confirmation fees is recognised when received.

Where the fees for services are paid in advance, a liability called Deposits on Fees is recognised. This liability is amortised over the period in which the fees are earned.

Bequests and donations are recognised upon receipt.

All revenue is stated net of the amount of goods and services tax (GST).

(m) Goods and Service Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the taxation authority is included with receivables or payables in the Statement of Financial Position.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(n) Judgements and Estimates

The preparation of financial statements necessarily requires the determination and use of certain critical accounting estimates, assumptions, and management judgements that have that potential to cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods as relevant.

Recoverable amount of plant and equipment and intangible assets

The School assesses impairment at each reporting date by evaluating conditions specific to the School that may lead to impairment of assets. Where an impairment indicator exists, the recoverable amount of the assets is determined. No impairment indicators were noted during the last two financial years.

Fair Value of Land, Buildings and Improvements

The School has Land, Buildings and Improvements with a carrying value of \$64,476,737 (2011: \$65,455,546) representing estimated fair value. These carrying amounts are based upon independent valuations. The main School campus in Brisbane, as well as Brisbane and Imbil Land, Imbil Buildings and Improvements and Spring Hill townhouse were subject to the independent valuations as at 31 December 2011 for the main campus and 25 January 2012 for the townhouse and Imbil campus.

In determining the fair value, either the direct comparison approach or the depreciated replacement cost approach has been taken depending upon the availability of sales data. In the latest independent valuations, the former approach has been used for the land values and the latter approach for the buildings and improvements, with the exception of the townhouse at Spring Hill which was valued using the direct comparison approach in its totality. The main assumptions for the depreciated replacement cost are:

- Weighted average replacement cost per square meter of \$3,570/m²;
- Weighted average useful life of 95 years; and
- Weighted average remaining useful life of 65 years.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(o) Comparative Figures

Where required, comparative figures have been adjusted to conform with changes in presentation in the current financial year and so may differ from the prior year audited financial statements.

(p) Executive Remuneration

The State Government has commenced a review of the Grammar Schools Act 1975 (the Act). The review is a commitment under the Premier's Six month Action Plan July-December 2012. An option for the outcome of the Review is to repeal the Act so that grammar schools are not established as statutory bodies. The disclosure requirements for key executive management personnel positions only relate to statutory bodies. Until the review is finalised and the ongoing statutory body status of Grammar Schools confirmed the remuneration for the School's executive management personnel as identified in Note 19 will be disclosed as an aggregate.

	2012	2011
	\$	\$
Note 2 REVENUE		
Grants and other contributions		
Endowment and State grant	2,290,747	2,232,083
Commonwealth grant	3,646,239	4,164,936
Donations and bequests	<u>202,292</u>	<u>389,141</u>
	<u>6,139,278</u>	<u>6,786,160</u>
All of the grants received from Commonwealth and State Governments are non-reciprocal in nature.		
Other revenue		
Enrolment fees	325,200	329,150
Confirmation fees	916,000	420,200
Investment income	1,118,060	1,186,160
Other income	<u>850,874</u>	<u>903,513</u>
	<u>3,210,134</u>	<u>2,839,023</u>
Note 3 EXPENSES		
Employee benefits		
Salaries and wages	15,252,707	14,199,384
Employer superannuation contributions	1,912,643	1,805,289
Long service leave provision	399,026	500,932
Annual leave provision	64,608	22,533
Other employee benefits	101,957	171,263
Employee related expenses		
Workers' compensation premium	<u>75,933</u>	<u>81,850</u>
	<u>17,806,874</u>	<u>16,781,251</u>
Supplies and services		
Printing and stationery	284,202	233,383
Operating leases	1,028,682	863,680
Insurance	190,703	180,099
Professional and legal fees	596,813	318,665
External audit fees	42,836	30,300
Tuition expenses	1,101,005	1,075,262
Repairs and maintenance	1,804,423	1,242,113
Minor plant and equipment	725,119	1,039,378
Administration expenses	<u>1,149,229</u>	<u>988,984</u>
	<u>6,923,012</u>	<u>5,971,864</u>
Other expenses		
Bad debts	125,433	66,015
IT expenses	633,255	436,276
Other	<u>1,071,706</u>	<u>1,050,125</u>
	<u>1,830,394</u>	<u>1,552,416</u>

Remuneration of Auditor

Total external audit fees relating to the 2012 financial year are estimated to be \$29,300 (2011: \$43,836). There are no non-audit services included in this amount.

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Note 4 DEPRECIATION AND AMORTISATION	2012	2011
	\$	\$
Buildings	1,018,129	951,719
Plant and equipment	378,261	367,082
Computer software	87,185	48,848
	<u>1,483,575</u>	<u>1,367,649</u>
Note 5 CASH AND CASH EQUIVALENTS		
Cash at bank		
General Fund	82,379	469,421
Restricted Fund	3,413	7,819
Future Fund	81,238	38,163
Building Fund	1,311	1,679
Library Fund	1,093	1,752
Cash on hand	4,625	3,100
	<u>174,059</u>	<u>521,934</u>
Deposits at call		
General Fund	9,740,561	4,362,189
Restricted Fund	1,092,148	1,078,716
Future Fund	7,857,565	1,588,167
Library Fund	10,634	10,058
Building Fund	10,521	10,057
	<u>18,711,429</u>	<u>7,049,187</u>
TOTAL	<u>18,885,488</u>	<u>7,571,121</u>

The funds identified above in Cash and Cash Equivalents contain the following restrictions:

Restricted Funds

Restricted funds comprise bequests and donations where the funds received are used for the purposes specified by the donor.

Future Fund

The object of the fund is to raise and provide funds for the benefit of the Brisbane Girls Grammar School and for families connected with the School in a manner conducive to the promotion and encouragement of education at the School.

Building Fund

The object of the fund is to raise and provide monies for the acquisition, construction and maintenance by the Board of a building or buildings used as part of the Brisbane Girls Grammar School.

Library Fund

The object of the fund is to raise and provide funds for the purchase of library resources, both print and non-print, and any equipment and materials required, to promote and encourage learning within the Brisbane Girls Grammar School.

Note 6 RECEIVABLES	2012	2011
	\$	\$
Tuition fees	303,287	226,258
Provision for impairment	(156,091)	(79,769)
	<u>147,196</u>	<u>146,489</u>
Commercial debtors	13,795	88,456
Provision for impairment	-	-
	<u>13,795</u>	<u>88,456</u>
Accrued income	-	721,286
GST refundable	145,525	47,873
	<u>306,516</u>	<u>1,004,104</u>
Note 7 OTHER ASSETS		
(a) CURRENT		
Prepayments	307,285	294,191
Deposits	20,384	9,141
	<u>327,669</u>	<u>303,332</u>
(b) NON-CURRENT		
Deposits (Note 21)	<u>425,000</u>	<u>-</u>

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Note 8 PROPERTY, PLANT AND EQUIPMENT	2012	2011
	\$	\$
LAND		
Brisbane - at fair value	7,200,000	7,200,000
Imbil - at fair value	<u>600,000</u>	<u>600,000</u>
	<u>7,800,000</u>	<u>7,800,000</u>
 BUILDINGS AND IMPROVEMENTS		
At fair value	60,436,279	60,436,279
At cost	<u>777,266</u>	<u>737,946</u>
	61,213,545	61,174,225
Accumulated depreciation	<u>(4,536,808)</u>	<u>(3,518,679)</u>
	<u>56,676,737</u>	<u>57,655,546</u>
 PLANT, FURNITURE AND EQUIPMENT		
At cost	2,618,834	2,216,738
Accumulated depreciation	<u>(1,340,265)</u>	<u>(962,004)</u>
	<u>1,278,569</u>	<u>1,254,734</u>
 ANTIQUES AND ART COLLECTION		
Antiques and art collection at fair value	135,917	121,067
 WORK IN PROGRESS		
Work in progress - at cost	<u>272,358</u>	<u>2,563</u>
 TOTAL PROPERTY, PLANT AND EQUIPMENT	<u><u>66,163,581</u></u>	<u><u>66,833,910</u></u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and end of the financial year:

	Land	Buildings and Improvements	Plant, Furniture & Equipment	Antiques and Art Collection	Work in progress	TOTAL
	\$	\$	\$	\$	\$	\$
Carrying amount at 1/01/2011	7,800,000	57,869,319	1,161,604	121,067	239,342	67,191,332
Additions	-	67,322	462,475	-	433,845	963,642
Transfers between classes	-	670,624	-	-	(670,624)	-
Depreciation	-	(951,719)	(367,082)	-	-	(1,318,801)
Disposals	-	-	(2,263)	-	-	(2,263)
Carrying amount at 31/12/2011	<u>7,800,000</u>	<u>57,655,546</u>	<u>1,254,734</u>	<u>121,067</u>	<u>2,563</u>	<u>66,833,910</u>

	Land	Buildings and Improvements	Plant, Furniture & Equipment	Antiques and Art Collection	Work in progress	TOTAL
	\$	\$	\$	\$	\$	\$
Carrying amount at 1/01/2012	7,800,000	57,655,546	1,254,734	121,067	2,563	66,833,910
Additions	-	39,320	402,096	14,850	272,358	728,624
Transfers between classes	-	-	-	-	-	-
Depreciation	-	(1,018,129)	(378,261)	-	-	(1,396,390)
Disposals	-	-	-	-	(2,563)	(2,563)
Carrying amount at 31/12/2012	<u>7,800,000</u>	<u>56,676,737</u>	<u>1,278,569</u>	<u>135,917</u>	<u>272,358</u>	<u>66,163,581</u>

Asset revaluations

The basis of valuation of Land, Buildings & Improvements is fair value being the amounts for which the properties could be exchanged between willing parties in an arm's length transaction, based on the direct comparison approach or the depreciated replacement cost approach has been taken depending upon the availability of sales data.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
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Note 8 PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Land and buildings were valued at 30 June 2010, 31 December 2011 (for main campus) and 25 January 2012 (for Torrington Street townhouse and Imbil campus) by Preston Rowe Paterson Queensland Pty Ltd, National Property Consultants. Valuations for land, the outdoor campus at Imbil and townhouse at Spring Hill are based on publicly available data on sales of similar land/buildings in nearby localities. In respect of the main school campus, such valuations were influenced by the age, internal features/design and physical condition of each building and were completed using the depreciated replacement cost approach.

In October 2012 the School performed market research to determine the fair value of the Spring Hill land, Torrington Street townhouse and Imbil campus land. The cumulative change in the index for non-residential construction in Queensland was used to calculate the impact of any change on the fair values of buildings. Based on this research The Board of Trustees determined that the carrying value at 31 December 2012 approximated the fair value. As such, no change in the carrying value was recognised.

In December 2011 School has received final invoice from Bovis Lend Lease for the construction of the swimming pool completed in 2010. That invoice came in at \$55,000 less than the previously quoted and accrued amount. As the asset has been revalued in 2010, the adjustment has been made against Asset Revaluation Surplus.

Work in Progress

Work in Progress comprises the initial costs relating to the construction of new Year 7 Research Centre. To facilitate a new building for the implementation of Year 7, the School has applied for the permanent closure of a portion of Kalinga Avenue.

Note 9 INTANGIBLE ASSETS

	2012	2011
	\$	\$
COMPUTER SOFTWARE		
Cost	237,039	233,125
Accumulated Amortisation	(160,889)	(73,703)
TOTAL INTANGIBLE ASSETS	<u>76,150</u>	<u>159,422</u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of intangibles between the beginning and end of the current financial year.

Balance at the beginning of the year	159,422	136,211
Externally acquired software	3,913	72,059
Amortisation	(87,185)	(48,848)
Carrying amount at the end of the year	<u>76,150</u>	<u>159,422</u>

Note 10 OTHER FINANCIAL ASSETS

Held-to-maturity financial assets, at cost	<u>-</u>	<u>10,948,596</u>
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Note 11 PAYABLES

Trade payables and accruals	712,385	1,295,025
Other	99,413	68,239
	<u>811,798</u>	<u>1,363,264</u>

Note 12 FINANCIAL LIABILITIES

	(a) CURRENT	
	Unsecured liabilities	
	QTC loans	2,038,548
		<u>1,696,929</u>
	(b) NON-CURRENT	
	Unsecured liabilities	
	QTC loans	18,938,468
		<u>17,243,059</u>

The market value of Financial Liabilities is \$20,721,444 (31 December 2011: \$22,047,726).

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 13 ACCRUED EMPLOYEE BENEFITS	2012	2011
	\$	\$
(a) CURRENT		
Annual Leave	359,222	294,614
Long Service Leave	<u>374,678</u>	<u>284,850</u>
	733,900	579,464
(b) NON-CURRENT		
Long Service Leave	1,500,160	1,475,562
Aggregate employee benefits liability	<u><u>2,234,060</u></u>	<u><u>2,055,026</u></u>

A provision has been recognised for employee benefits relating to annual and long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits has been included in Note 1(f) to this financial report.

Note 14 OTHER LIABILITIES

Deposits on fees	<u>695,552</u>	<u>612,088</u>
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Note 15 ASSET REVALUATION SURPLUS BY CLASS

	Land	Buildings and Improvements	Total
	\$	\$	\$
Carrying amount at 1/01/2011	7,692,675	10,304,980	17,997,655
Revaluation increments	-	-	-
Revaluation decrements	-	-	-
Adjustment as per Note 8	-	55,000	55,000
Carrying amount at 31/12/2011	<u>7,692,675</u>	<u>10,359,980</u>	<u>18,052,655</u>

	Land	Buildings and Improvements	Total
	\$	\$	\$
Carrying amount at 1/01/2012	7,692,675	10,359,980	18,052,655
Revaluation increments	-	-	-
Revaluation decrements	-	-	-
Carrying amount at 31/12/2012	<u>7,692,675</u>	<u>10,359,980</u>	<u>18,052,655</u>

Note 16 CASH FLOW INFORMATION

	2012	2011
	\$	\$
(a) Reconciliation of cash and cash equivalents		
Cash and cash equivalents at the end of the financial year shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash on hand	4,625	3,100
Cash at bank	169,434	518,834
Deposits at call	<u>18,711,429</u>	<u>7,049,187</u>
	18,885,488	7,571,121
(b) Reconciliation of cash from operating activities with operating surplus.		
Operating surplus	1,689,915	2,952,503
Depreciation and amortisation	1,483,575	1,367,649
Deficit (surplus) on disposal of plant and equipment	2,563	2,262
Gain on disposal of available-for-sale financial asset	-	(17,694)
Increase /(decrease) in payables	(551,466)	221,819
Increase /(decrease) in other liabilities	83,464	(129,810)
(Increase)/ decrease in receivables	697,588	(399,876)
(Increase)/ decrease in other assets	(24,337)	7,395
Increase /(decrease) in provisions	179,034	269,974
Net cash from operating activities	<u>3,560,336</u>	<u>4,724,223</u>
(c) Credit standby arrangements and loan facilities		
Total facility	18,939,988	20,977,016
Amount used	<u>18,939,988</u>	<u>20,977,016</u>
Unused credit facility	<u>-</u>	<u>-</u>

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 17 CAPITAL AND LEASING COMMITMENTS	2012 \$	2011 \$
(a) Operating lease commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable - minimum lease payments		
- not later than one year	852,477	873,910
- later than one year and not later than five years	606,103	1,049,474
	<u>1,458,580</u>	<u>1,923,384</u>

The School leases computer and photocopying equipment. The contracts are fixed term renewable every three years. There are no contingent rental or escalation clauses in the contracts.

(b) Capital expenditure commitments		
Capital amounts contracted but not provided for in the financial statements:		
- due not later than one year (Note 21)	3,825,000	-
	<u>3,825,000</u>	<u>-</u>

Note 18 FINANCIAL INSTRUMENTS

(a) Categorisation of Financial Instruments

The School has the following categories of financial assets and financial liabilities:

Category	Note	2012 \$	2011 \$
Financial Assets			
Cash and cash equivalents	5	18,885,488	7,571,121
Receivables	6	306,516	1,004,104
Other financial assets:			
Held-to-maturity investment	10	-	10,948,596
		<u>19,192,004</u>	<u>19,523,821</u>
Financial Liabilities			
Financial liabilities measured at amortised cost:			
Payables	11	811,798	1,363,264
Other financial liabilities - QTC borrowing	12	18,939,988	20,977,016
		<u>19,751,786</u>	<u>22,340,280</u>

(b) Financial risk management

In the normal course of its activities the School is exposed to a variety of financial risks including credit risk, liquidity risk and market risk (specifically interest rate risk). The School's overall financial risk management strategy is to ensure that the School is able to fund its business plans.

The School uses various methods to measure the risks to which it is exposed. These methods include ageing analysis for credit risk, cash flow forecasts for liquidity risk and monitoring of interest rates for interest rate risk.

Ultimate responsibility for the identification and monitoring of financial risks rests with the Board of Trustees, whilst day to day management of these risks is under the control of the Principal and Business Manager.

The School does not use derivative instruments either for risk management purposes or for speculative trading purposes.

(c) Capital management

The School manages its funding arrangements to ensure that it will be able to continue as a going concern while seeking to optimise the mix of debt and equity balances.

To fund its expenditure the School uses the mix of debt (Note 12), cash and cash equivalents (Note 5) and retained earnings.

The School reviews its funding arrangements regularly and adjusts its overall position through the raising of new debt and the repayment of existing debt.

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Note 18 FINANCIAL INSTRUMENTS (Cont'd)

(d) Fair values

The carrying value of the following financial assets and liabilities are considered to be a reasonable approximation of their fair values for the reasons stated:

- Trade and other receivables and trade and other payables - all are short term in nature
- Term deposit - the term deposit has an original maturity of less than 12 months
- QTC loans - refer market value disclosed in Note 12

(e) Credit risk

Credit risk arises from cash held with banks and financial institutions as well as credit exposures to amounts receivable, and represents the potential financial loss if counterparties fail to perform as contracted.

Management has credit policies in place and exposure to credit risk is monitored on an ongoing basis. The School controls credit risk by closely monitoring amounts due from debtors. The result is that the School's exposure to bad debts is not significant.

The maximum exposure to credit risk is represented by the carrying amount of financial assets of the School as recognised in the Statement of Financial Position. There are no significant concentrations of credit risk.

The following amounts of unimpaired trade receivables were past due at reporting date:

	2012	2011
	\$	\$
Past due < 30 days	4,518	27,395
Past due 30 - 60 days	35,442	62,976
Past due > 60 days	121,030	144,572

Past due unimpaired receivables relate to a number of independent parties for whom there is no recent history of default.

The following amounts of impaired trade receivables were past due at reporting date:

Past due < 30 days	-	-
Past due 30 - 60 days	3,514	1,497
Past due > 60 days	152,577	78,272
Allowance for impairment	(156,091)	(79,769)
Carrying amount	<u>-</u>	<u>-</u>

Movement schedule for impairment provisions:

Opening balance	79,769	105,931
Additional provision raised	115,879	66,015
Amounts written off	(400)	(52,040)
Amounts collected	(39,157)	(40,137)
Closing balance	<u>156,091</u>	<u>79,769</u>

(f) Liquidity risk

Prudent liquidity risk management involves maintaining sufficient cash and bank facilities to meet ongoing operational and capital requirements. The School manages liquidity risks by maintaining adequate cash reserves and borrowing facilities and by continuously monitoring forecast and actual cash flows.

The table below analyses the contractual maturities of the School's financial liabilities into relevant maturity groupings based on the remaining period to maturity date. The amounts disclosed are not discounted and comprise principal and interest payments.

	Under 1 Year	1 - 5 Years	Over 5 Years
	\$	\$	\$
2012			
Payables	811,798	-	-
Financial liabilities	2,786,596	11,146,386	11,262,050
2011			
Payables	1,363,264	-	-
Financial liabilities	3,221,349	11,146,386	14,065,074

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Note 18 FINANCIAL INSTRUMENTS (Cont'd)

(g) Market risk - interest rate sensitivity and risk management

The School's exposure to interest rate risk, which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is disclosed in the table below.

	Weighted Average Effective Interest Rate				
	2012 %	2011 %	2012 \$	2011 \$	
Financial Assets					
Cash & cash equivalents	4.30	5.36	18,885,488	7,571,121	Floating interest rate
Term deposit	-	6.22	-	10,948,596	
Financial Liabilities					
QTC Loans	5.98	5.84	18,939,988	20,977,016	Interest rate ranging from 5.86% to 6.48% (2011: 4.11% to 6.5%)

Based upon the amounts of loans and interest bearing assets during the year, if interest rates had changed by +/- 1%, with all other variables held constant, the net surplus for the year and total equity would have been \$2,286 (2011: 44,125) lower/ higher. Such a level of changes in interest rates is considered to be reasonably possible based on observation of current market conditions.

Note 19 KEY EXECUTIVE REMUNERATION

The School has assessed the key executive management personnel positions in context of the School being constituted under the Grammar Schools Act 1975. Details of executive management personnel positions, responsibilities, appointment date and remuneration are detailed below. Further information on these positions can be found in the body of the Annual Report under the section relating to Governance.

Positions	Responsibilities	Current Incumbents	
		Contract classification and appointment authority	Date appointed to position
<i>Trustee</i>	To supervise, maintain and control the conduct of the School. To make rules with regards to the management and control of the School.	Elected position through roll of electors and appointment by the Governor in Council	20 Nov 1994
<i>Trustee</i>			20 Nov 2006
<i>Trustee</i>			20 Nov 2010
<i>Trustee</i>		Appointed by the Governor in Council	20 Nov 2002
<i>Trustee</i>			23 June 2005 (retired 21 May 2012)
<i>Trustee</i>			20 Nov 2006
<i>Trustee</i>			20 Nov 2010
<i>Principal</i>	Responsible for the operational management of the School, implementation of plans and strategies as approved by the Board of Trustees	Five year contract (two renewals)	14 Jan 2002
<i>Deputy Principal</i>	Supports the Principal in the operational management of the School, implementation of plans and strategies as delegated by the Principal	Five year contract (one renewal)	1 Jan 2007
<i>Business Manager</i>	Responsible for the financial, facilities and information systems management of the School	Four and a half year contract	2 Jun 2008
<i>Dean Co-curriculum</i>	Responsible for the development of Co-Curriculum at the School	Five year contract	12 Jan 2009
<i>Dean Academic Development</i>	Responsible for Academic Development at the School	Five year contract	17 Jan 2011

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FOR THE YEAR ENDED 31 DECEMBER 2012**

Note 19 KEY EXECUTIVE REMUNERATION (Cont'd)

The remuneration and other terms of employment for the key executive management personnel are specified in employment contracts.

For the 2012 year, remuneration of key executive management personnel increases were based on performance assessments. The percentage increases are tied to the achievement of pre-determined individual performance targets.

Remuneration packages for key executive management personnel comprise the following components:-

- Short term employee benefits which include:
 - Base - consisting of base salary, allowances and leave entitlements paid and provided for the entire year or for that part of the year during which the employee occupied the specified position. Amounts disclosed equal the amount expensed in the Statement of Comprehensive Income.
 - Non-monetary benefits – consisting of provision of remission for School fees together with fringe benefits tax applicable to the benefit.
- Long term employee benefits include long service leave accrued.
- Post employment benefits include superannuation contributions.
- Redundancy payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.
- No performance bonuses were paid.

Description	Short Term Employee Benefits		Long Term Employee Benefits	Post Employee Benefits	Termination Benefits	Total Remuneration
	Base \$	Non- Monetary Benefits \$	\$	\$	\$	\$
Total 2012 aggregate remuneration for executive management personnel positions noted above	1,123,367	1,033	33,996	118,216	-	1,276,612
Total 2011 aggregate remuneration comparison	1,038,400	9,184	7,387	129,660	-	1,184,631

Note 20 CONTINGENT LIABILITIES AND ASSETS

- (a) Contingent Liabilities
There are no contingent liabilities as at 31 December 2012 (2011: nil).
- (b) Contingent Assets
There are no contingent assets as at 31 December 2012 (2011: nil).

Note 21 EVENTS OCCURRING AFTER BALANCE DATE

On 13 November 2012, the School entered into a contract of sale to purchase sports fields (with ancillary residence) situated at 73 Terrigal Street, Fig Tree Pocket for a consideration of \$4.25 million. Deposit of \$425,000 has been paid in November 2012. As at the date of this report, the School has paid the full purchase price. The property transferred to the School on 14 January 2013.

Note 22 GOVERNMENT GRANTS

As detailed in Note 2 above, government grants (Federal and State) total \$5,936,986 (31 December 2011: \$6,397,019) which represents 19.2% (31 December 2011: 21.4%) of the School's total revenue.

Note 23 OPERATING ACTIVITIES

The net surplus result from ordinary activities has been determined in accordance with accounting standards and principles. This is a reflection of the Board of Trustees' commitment to the concept of planning for unforeseen commitments and opportunities by creating strong cash reserves. It is thereby able to confidently plan strategies that benefit its staff and students.

This is particularly important because Brisbane Girls Grammar School is a statutory body of the Queensland Government and is one of eight Grammar Schools subject to the *Grammar Schools Act 1975*. Although, a statutory body, the Board of Trustees is required to conduct the School's operations in a competitive environment with other Non State Schools within the financial and other guidelines of various State Government Acts, including the *Statutory Bodies Financial Arrangements Act* and the *Education (Accreditation of Non State Schools) Act 2001*.

Furthermore, under the *Education (Accreditation of Non State Schools) Act 2001*, every five years the School must for registration purposes, satisfy assessments which amongst a number of pre-requisites, includes proof of its financial viability and its commitment to the on-going development of its education programs. The last Accreditation has been completed in November 2012. Where access to loan funding to meet development and works programs is necessary, Brisbane Girls Grammar School unlike other Non State Schools, is not only required to operate within the framework of various Acts but also satisfy the Minister for Education and Training it has the financial resources to meet its loan repayment commitments to the Queensland Treasury Corporation.

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Note 24 CHANGE IN ACCOUNTING POLICY

The following Australian Accounting Standards issued or amended which are applicable to the School but are not yet effective have not been adopted in preparation of the financial statements at reporting date:

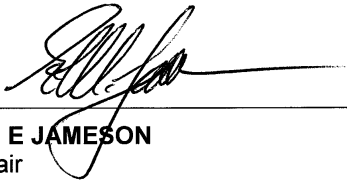
Reference	Nature of change to accounting policy	Application date of Standard (for the School)
AASB 9 Financial Instruments	AASB 9 introduces new requirements for the classification, measurement and disclosures of financial assets. AASB 9 uses a single approach to determine whether a financial asset is measured at amortised cost or fair value, replacing the many different rules in AASB 139 and removes the impairment requirement for financial assets held at fair value. This may result in the movement of assets between fair value and cost categories. Management does not anticipate the changes will affect the measurement of the School's financial assets.	1 January 2015
AASB 1053 Application of Tiers of Australian Accounting Standards, and related amendments	This Standard establishes a differential financial reporting framework consisting of two Tiers of reporting requirements for preparing general purpose financial statements: a) Tier 1: Australian Accounting Standards; b) Tier 2: Australian Accounting Standards - Reduced Disclosure Requirements. Tier 2 comprises the recognition, measurement and presentation requirements of Tier 1 and substantially reduced disclosures corresponding to those requirements. Management has assessed that the School can be classified as a Tier 2 entity. Reduced disclosure requirements will be reviewed in the next 12 months.	1 January 2014
AASB 13 Fair Value Measurement	The new standard replaces the fair value measurement guidance contained in the various standards. It provides guidance on how to determine fair value by defining fair value and providing a framework for measurement, but does not change when an entity is required to determine fair value. It also expands the disclosures required when fair value is used. The School is yet to assess the impact of this new standard, if any.	1 January 2013
AASB 119 Employee Benefits	These amendments introduce various modifications including changes to the measurement of defined benefit plans and changes to the definition of short-term employee benefits. The distinction between short-term and long-term benefits is now based on whether the benefits are expected to be settled wholly within the 12 months after the reporting date. The School is yet to assess the impact of these amendments, if any.	1 January 2013
AASB 2011-9 Amendments to Australian Accounting Standards - Presentation of Other Comprehensive Income	The amendments affect the presentation of items of other comprehensive income. Accordingly, only the presentation and disclosure of related items in the financial report are expected to be impacted.	1 January 2013
AASB 2012-2 Amendments to Australian Accounting Standards – Disclosures – Offsetting Financial Assets and Financial Liabilities	AASB 2012-2 principally amends AASB 7 Financial Instruments: Disclosures to require disclosure of information that will enable users of an entity's financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position. The School is yet to assess the impact of these amendments, if any.	1 January 2013
AASB 2012-3 Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities	AASB 2012-3 adds application guidance to AASB 132 Financial Instruments: Presentation to address inconsistencies identified in applying some of the offsetting criteria of AASB 132. The School is yet to assess the impact of these amendments, if any.	1 January 2014
AASB 2012-5 Amendments to Australian Accounting Standards arising from Annual Improvements 2009–2011 Cycle	AASB 2012-5 makes amendments resulting from the 2009-2011 Annual Improvements Cycle. The standard addresses a range of improvements, including permitted repeat application of AASB 1 and clarification of the comparative information requirements when an entity provides a third balance sheet. The School is yet to assess the impact of these amendments, if any.	1 January 2013

**THE BOARD OF TRUSTEES
OF THE BRISBANE GIRLS GRAMMAR SCHOOL**

The foregoing general purpose financial statements have been prepared pursuant to section 62(1) of the Financial Accountability Act 2009 (the Act), relevant sections of the Financial and Performance Management Standard 2009, and other prescribed requirements.

In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Board of Trustees of the Brisbane Girls Grammar School for the year 1 January 2012 to 31 December 2012 and of the financial position of the School at the end of that year.



MS E JAMESON
Chair
Board of Trustees
Brisbane Girls Grammar School



MS C PRETORIUS
Secretary to the Board of Trustees
Brisbane Girls Grammar School

Date: 18 FEBRUARY 2013

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Brisbane Girls Grammar School

Report on the Financial Report

I have audited the accompanying financial report of Board of Trustees of Brisbane Girls Grammar School, which comprises the statement of financial position as at 31 December 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and certificates given by the Chair and Secretary of the Board of Trustees.

The Board's Responsibility for the Financial Report

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with prescribed accounting requirements identified in the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009*, including compliance with Australian Accounting Standards. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on the audit. The audit was conducted in accordance with the *Auditor-General of Queensland Auditing Standards*, which incorporate the Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit is planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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, other than in expressing an opinion on compliance with prescribed requirements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report including any mandatory financial reporting requirements approved by the Treasurer for application in Queensland.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

The *Auditor-General Act 2009* promotes the independence of the Auditor-General and all authorised auditors. The Auditor-General is the auditor of all Queensland public sector entities and can be removed only by Parliament.

The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

Opinion

In accordance with s.40 of the *Auditor-General Act 2009* –

- (a) I have received all the information and explanations which I have required; and
- (b) in my opinion –
 - (i) the prescribed requirements in relation to the establishment and keeping of accounts have been complied with in all material respects; and
 - (ii) the financial report presents a true and fair view, in accordance with the prescribed accounting standards, of the transactions of the Board of Trustees of the Brisbane Girls Grammar School for the year 1 January 2012 to 31 December 2012 and of the financial position as at the end of that year.

Other Matters - Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of Board of Trustees of the Brisbane Girls Grammar School for the year ended 31 December 2012. Where the financial report is included on Board of Trustees of the Brisbane Girls Grammar School's website the Board is responsible for the integrity of Board of Trustees of the Brisbane Girls Grammar School's website and I have not been engaged to report on the integrity of Board of Trustees of the Brisbane Girls Grammar School's website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements or otherwise included with the financial report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

These matters also relate to the presentation of the audited financial report in other electronic media including CD Rom.



J F WELSH FCPA
(as Delegate of the Auditor-General of Queensland)



Queensland Audit Office
Brisbane

Annexure C – Glossary

ACHPER

The Australian Council for Health, Physical Education and Recreation Inc.

Australian Charities and Not-for-profits Commission (ACNC)

Australian Charities and Not-for-profits Commission is the independent national regulator of charities.

Duke of Edinburgh

The Duke of Edinburgh's Award is a youth empowerment programme which equips, engages and rewards young Australians striving toward personal excellence. Currently there are over 1,100 licensed operators Australia wide who manage the implementation of The Award programme. In 2008, The Award was undertaken by some 33,000 young Australians aged between 14 and 25.

Ecumenical Coffee Brigade

The Ecumenical Coffee Brigade (ECB) was established by Louisa Toogood who saw a need to minister to homeless and marginalised people within the Brisbane CBD by offering them food and a hot drink each morning.

Equal Opportunity for Women in the Workplace Agency (EOWA)

EOWA is a statutory authority located within the portfolio of the Australian Commonwealth Department of Families, Housing, Community Services and Indigenous Affairs (FaHCSIA)

Finance and Audit Committee (FAC)

Subcommittee of the Board of Trustees.

Full-time equivalents (FTEs)

A representative number that is calculated by assessing the hours worked over the financial year by all full-time and part-time employees, and converting this to a corresponding number of employees as if all staff were full-time.

Information and communication technologies (ICT / IT)

An umbrella term that describes the use of all and any advanced technologies in the manipulation and communication of information.

Independent Schools Queensland (ISQ)

ISQ acts in the best interests of Queensland independent schools; to assist, strengthen, represent and promote the interests of independent schools in Queensland.

International Young Physicists' Tournament (IYPT)

The principal aim of the competition was to foster scientific research and improved international communication in Physics. To facilitate this, the tournament is based on problems requiring extensive research, presentation in English and highly developed debating and communicating skills. The target audience of high school students meant that it is also a vehicle for generating interest in science and engineering careers.

Marrapatta

The School's outdoor education centre at Imbil.

National Assessment Program Literacy and Numeracy (NAPLAN)

Tests conducted nationally in Years 3, 5, 7 and 9, covering reading, writing, spelling, grammar and punctuation, and numeracy. The results provide information for teachers and schools on individual student performance on a national basis. This is used to identify areas of strength and where further assistance may be required. NAPLAN tests are part of a collaborative process between states and territories, the Australian Government and non-government schools sectors.

Overall Position (OP)

A student's state-wide rank based on overall achievement in QSA-approved subjects. It indicates how well the student has done in comparison to all other OP-eligible students in Queensland. Students who want an OP must study 20 semester units of QSA subjects, including at least three subjects for four semesters each, and must sit the QCS test.

The Queensland Girls' Secondary Schools Sports Association (QGSSSA)

The Queensland Girls' Secondary Schools Sports Association is an association of schools. It aims to provide member schools with opportunities to equip young women to meet and enjoy life's challenges. To achieve this aim, the Association seeks to provide quality sporting opportunities and social interaction within a school environment, which balances performance, participation, tradition and innovation.

Queensland Core Skills Test (QCST)

A state-wide test designed for Year 12 students conducted by the Queensland Studies Authority.

Queensland College of Teachers (QCT)

A Queensland Government statutory authority established in January 2006. Its purpose is to regulate, enhance and promote the teaching profession in Queensland in the best interests of the public and the profession.

Queensland Debating Union (QDU)

The Queensland Debating Union (QDU) is an association which promotes and organises school-level debating in Queensland, Australia.

Queensland Studies Authority (QSA)

A statutory body of the Queensland Government, providing Preparatory Year to Year 12 syllabuses, assessment, reporting, testing, accreditation and certification services for Queensland schools.

Queensland University of Technology (QUT)

Based in Brisbane, QUT is a top Australian university with global connections and a reputation for quality undergraduate and postgraduate courses, a wide range of studies and applied research best suited to the needs of industry and the community.

Royal Children’s Hospital (RCH)

The Royal Children’s Hospital is a specialist paediatric hospital and provides a full range of clinical services, tertiary care and health promotion and prevention programs for children and adolescents.

Second Chance Programme

Second Chance Programme Fund Raising Group Inc (SCP) was set up to address the distressing problem of women’s homelessness.

University of Queensland (UQ)

The University of Queensland (UQ) is one of Australia’s premier learning and research institutions. It is the oldest university in Queensland and has produced generations of graduates who have gone on to become leaders in all areas of society and industry.



BRISBANE GIRLS GRAMMAR SCHOOL



www.bggs.qld.edu.au

BRISBANE GIRLS GRAMMAR SCHOOL
GREGORY TERRACE, BRISBANE QLD 4000

TEL +61 7 3332 1300

FAX +61 7 3832 6097

EMAIL ADMIN@BGGS.QLD.EDU.AU