

CLEVER | CONFIDENT | CONNECTED



Rockhampton Girls Grammar School

Est 1892

ANNUAL REPORT 2017

To the Minister for Education
and Minister for Industrial Relations

Purpose of the Report

The Rockhampton Girls Grammar School 2017 Annual Report of the Board of Trustees for the Minister for Education and Minister for Industrial Relations – the Honourable Grace Grace MP has been prepared in accordance with the requirements of Section 49 of the Financial and Performance Management Standard 2009.

This report will illustrate how the School aligns its services with the Queensland Government's objectives for the community through a focus on:

- Creating jobs and a diverse economy
- Delivering quality frontline services
- Protecting the environment
- Building safe, caring and connected communities
- Underpinned by integrity, accountability and consultation

This report:

- highlights the achievements of the School
- profiles the history of the School
- outlines progress against the objectives of the School's Strategic Design 2017-21
- provides an outlook for 2018
- provides a copy of the audited financial statements (as required under Section 62 of the *Financial Accountability Act 2009*).

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ISSN 1837-8706 (Print)

ISSN 1837-8714 (Online)

Public Availability of the Report

Copies of this Report are available from:

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Rockhampton Girls
Grammar School

Est 1892

22nd February 2018

The Honourable Grace Grace MP
Minister for Education and Minister for Industrial Relations,
PO Box 15033
CITY EAST QLD 4002

Dear Minister

I am pleased to submit for presentation to Parliament the Annual Report 2017 and financial statements for Rockhampton Girls Grammar School.

I certify that this Annual Report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009*, and
- the detailed requirements set out in the *Annual report requirements for Queensland Government agencies*.

A checklist outlining the annual reporting requirements can be found at page 59 of this annual report.

Yours sincerely

John R Johnson
Board Chairperson
Board of Trustees
Rockhampton Girls Grammar School

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2017 Highlights

125



The Rockhampton Girls Grammar Celebrated 125 Years throughout 2017.



100%

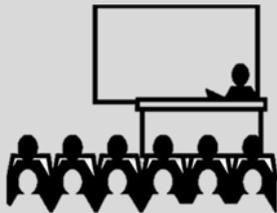
Of Eligible 2017 Year 12 students earned an OP 1-17

70%



Of 2017 Year 12 students were OP eligible

286



Students were enrolled in 2017



Rockhampton Girls Grammar School



Year 3 & 5 achieved above State and National levels in all areas of Naplan



100% of eligible Year 12 students received a tertiary offer

Vocal Groups



7 out of possible 9 first placings at Rockhampton Eisteddfod



NAPLAN
Year 5 Writing
Best in QLD

From the Chairperson

John Ross Johnson



Speech Night Address

Michelle Landry MP, Acting Mayor Tony Williams, guest speaker, Sarah Guilfoyle, distinguished guests, Principal Mrs Christine Hills, fellow board members, parents, students and friends of the school – welcome to the 2017 Rockhampton Girls Grammar School Speech Night.

Highlights/Important Events

Many positive and important events occurred during 2017. They are well known to you all through the school's website and face book page.

There are only 2 things I will highlight tonight.

Last year I spoke about the success Rockhampton Girls Grammar in the 2016 NAPLAN results. Among other academic highlights I noted that Girls Grammar School ranked 4th private school in Queensland for Year 5 writing and in the top 1% of the state. This year Girls Grammar was number one in the State. That is an outstanding result and a credit to the students, the Principal and the dedicated teaching staff. More broadly though, Rockhampton Girls Grammar is now the school that all other Central Queensland schools look to and say "How do we emulate the Girls Grammar achievements?" Your Girls Grammar is setting the standard.

This year the school celebrated its 125th anniversary. There was a weekend of celebrations which I'm sure many of you were able to enjoy. It was wonderful to see so many past students return to the school to help celebrate. Thank you to the 125 year committee for your efforts in organising this event with a special thanks to the Old Girls who were on

the committee and so supportive of the event generally.

Contributions to the school

Thank you to all board members for your contribution and commitment to Girls Grammar during 2017. I particularly appreciate the passion all board members have shown for this wonderful school.

A special thank you to John Bryant. John has resigned from the board to take effect from 31 December 2017 and pending the appointment of a replacement. John has fulfilled the role of board treasurer for over 10 years and a financial advisor to the board for more than 12 years. John's dedication and financial acumen are second to none. John has willingly given his time and expertise to help the school. Some of you may know John has had a major commitment to a company developing a patented process for breeding Moreton Bay Bugs. The company will soon commence commercial production in Northern New South Wales and John will not be able to give his time to the school as freely as he has to date. We also thank his wife Debbie who has supported John and the school for so many years.

On behalf of the Board I thank:

- Our Principal, Christine Hills and her dedicated teaching staff;
- The administration staff, the welfare and boarding staff and the grounds people;
- The Parents and Friends Association;
- The Old Girls' Association;
- The Race Day Committee who continue to astound us with the best race day in Rockhampton every year.

Thank you to each group and every person who assist us to achieve our vision – women can achieve anything.

Year 12 graduates

To the girls who have completed year 12 and are attending their last speech night as students – You have worked hard. Your Principal, Deputy Principal and Teachers have been dedicated to ensuring you achieved your best academically. You have an outstanding team supporting you.

You have developed leadership skills, sporting prowess, public speaking, teamwork and involved yourselves in cultural pursuits. You leave us with the confidence to take your place in the community and to pursue your choice of career or university course.

You are connected to a vast community of past students of which the Old Girls Association is a guiding light. I suggest there is not a past student of the Girls Grammar who would not willingly give you time to discuss their careers and life experiences to assist you. We ask that you keep in touch with your school community so you can also support future generations of students.

Clever. Confident. Connected. A slogan? Yes. The reality is much more than that. I believe it is a true description of the young women who are leaving us tonight.

We wish you success in the things you choose to do.

From the Principal

2017 In Review – Christine Hills



In our 125th year, Rockhampton Girls Grammar leads the way.

The 2016 cohort finished strongly and set a strong benchmark for the seniors to follow. RGGGS was pleased to announce Tahlia Kelly's OP 1 and celebrated the results of the rest of the Seniors. This began what was a very strong academic year. 16% of the cohort attained a 1-5 and 78% a 1-15. 95% of eligible students were offered a university placement. Our 2017 NAPLAN highlights were outstanding. Year 5 were the highest performing cohort in the state in writing. This was backed up with achievements in all other years in writing – an achievement against the national trend. In Year 3, RGGGS performed 11% above the nation in writing. Other results included: Year 5, 15.5% above nation, Year 7, 6.4% and year 9, 5.4%. The success of our NAPLAN progress in the last two years has been identified in the fact that all negative growth trends have been arrested. The use of data to track student learning and inform teaching is bearing fruit. In 2017 RGGGS also began work in preparing for the new Senior Assessment and Tertiary Entrance requirements. At RGGGS we want our girls to be clever.



The social and cultural aspects of a child's schooling are often the experiences which develop those key elements of personality that we look for – resilience, effort, competition.

ROCKHAMPTON GIRLS GRAMMAR SCHOOL Annual Report

RGGGS continues to offer a broad range of co-curricular and extra-curricular opportunities to develop the girls' talents. From National representation in Gondwana National Children's choir, to Eisteddfod success, to QISSN, All School's Touch,



Queensland Schools Equestrian and more, there was a high uptake of participation and success for our girls. This was enhanced with participation in community events including Relay for Life, Girls Grammar Race Day and the 125th Anniversary Celebrations. It is this participation which helps our girls become confident.



Rockhampton Girls Grammar is the only girls' school which is a member of the Queensland Minerals and Energy Academy.

The emphasis on STEAM was illustrated in our celebration of Technology week. This was overlaid with our Breast Cancer Awareness week and showcased the importance of technology in the treatment of cancer. The acquisition of a 3D printer will enhance the girls access to technology in a school with outstanding access to technology every day. The role of science is important in our school. It is significant that 56% of the 2017 cohort has accepted enrolment into health sciences and medicine university courses.



A feature and focus of the year was the celebration of the 125th anniversary of the school. This allowed us to focus on outreach to our considerable alumni or 'Old Girls Association'. The opening of the Paterson House Heritage Museum was a highlight of the festivities as well as a formal dinner.



In 2017 RGGGS in partnership with the Honourable Lera of Bougainville and Central Queensland University developed a tailored program for the education of post-secondary students. Nine girls completed their Certificate IV as a bridging course for entry in to university. These students will begin their degrees in 2018. They reside on the RGGGS campus and have value added to the life of the school with their cultural, sporting and community efforts.

The seniors of 2017 led the school with energy and passion. The Head Girls led a cohort who were committed to achievement, dedicated to service to others and to their school. Their academic outcomes were excellent – with 20% achieving a 1-5, and 94% 1-15. 100% of eligible graduates were offered a university placement.

I would like to acknowledge the community of RGGGS, staff, students, parents and friends for their continued support of and investment in Rockhampton Girls Grammar School.



Our School

Rockhampton Girls Grammar School is a learning community founded on a commitment to excellence.

Each member of our School family contributes to sustaining an environment in which individuals actively engage in their learning; where School values are embraced; where mutual and self-respect is practised; where community and global citizenship is fostered and where excellence in every endeavour is sought and celebrated.

This statement of values reflects the amended *Public Sector Ethics Act 1994* which guides ethical decision making and behaviour. The ethical principles are:

- Integrity and impartiality
- Promoting the public good
- Commitment to the system of government
- Accountability and transparency

The School statement of values, established by staff and students in 2010, is published in all student planners and handbooks for parents, students and staff.

Our History

Rockhampton Girls Grammar opened its doors to the first four boarders and thirty-three day students on 11th March, 1892. With Miss Helen E. Downs as foundation Headmistress, the School was officially opened on 19 April, 1892. The School was established under the *Grammar Schools Act 1860* and is one of the eight original Grammar Schools of Queensland. It continues to function as a Statutory Body under the *Grammar Schools Act 2016*.

The Grammar Schools Act 2016 came into effect on 1 January 2017 and replaced the *Grammar Schools Act 1975* with modern legislation that aims to meet the contemporary needs of the school. The establishment and regulation of the School, including the constitution of the Board of Trustees and the functions of the Board, are now provided for in the *Grammar School Act 2016*.

Operating Environment

At the commencement of 2016, and with the appointment of a new Principal on a 5-year contract, Independent Schools Queensland (ISQ) was engaged to perform a school review, focusing on:

- Curriculum development and delivery
- Staff performance and development
- Enrolment trends

A list of recommendations can be summarised as:

- Analyse and address enrolment trends in year 7 and boarding
- Re-address staff/student ratios especially executive
- Link improvement agenda to staff professional development
- Emphasis academic outcomes e.g. NAPLAN
- Engage in a change process responsive to traditional values

During 2017, significant work has continued to be undertaken to address the recommendations of the ISQ review. The school finalised the RGGGS 2017-2021 strategic plan and set key performance indicators against each of the 7 strategic priorities. The model which underpins the strategic plan 2017-2021 is the National School Improvement Tool (ACER).

Strategy Report

OUR VISION

Women can achieve anything

OUR MISSION

To produce graduates who are clever, confident and connected.

CLEVER Rockhampton Girls Grammar School will have a deliberate and strategic emphasis on learning outcomes. This will be achieved with a dual emphasis on knowing what to teach and how best to teach it. Researched backed programs will provide commonality of language around learning and promote a shared understanding of learning expectations. First choice of university, vocational or employment pathway is the aim of our learning pathways.

CONFIDENT Rockhampton Girls Grammar School will promote a female centred educational community where young girls and women are encouraged to develop a range of skills that will lead them on a pathway of life long participation and learning. Girls will be encouraged to grow academically, socially, emotionally and physically. Emphasis on providing leadership opportunities and communities of action will allow girls to develop skills that enable them to participate and lead in the workplaces and communities.

CONNECTED Rockhampton Girls Grammar School values its 125 years of providing a quality education to the women of Central Queensland and beyond. We are the custodians of the stories of these women. We will engage in the promotion of continuing and ongoing alumni networks and communities to provide aspiration and support for our emerging women of the future.

Strategic Framework

ACHIEVEMENT DRIVEN

- Maintain a clear incisive concentrically developed improvement agenda over 5 years
- Develop goals, targets and timelines that are explicitly stated across the organisation
- Emphasise the whole school responsibility of commitment to the central agenda
- Drive improvement through deep understanding of data and its role in performance
- Develop teacher understanding of high yield pedagogy
- Develop a clear link between the role of leadership and the use of data to promote performance culture
- Develop and maintain a curriculum and pedagogy framework

COMMUNITY CONNECTED

- Acknowledge our custodianship of the history of the school
- Drive forward with robust communities of alumni which are regionally, nationally and internationally connected.
- Promote an equitable outreach program that develops strong ties in all of our communities
- Develop an early learning foundation including pre-Prep.
- Develop responsive living programs which cater for a range of residential needs and opportunities

FINANCIALLY EFFECTIVE

- Develop clear lines of management structure that promote accountability and performance
- Engage in systemic programs and partnerships that can value add to the school's programs without requiring standalone operations
- Develop efficiencies in systems and processes to allow for effective compliance and efficient operations
- Engage in professional review of the marketing models of the school

Strategic Priorities

The Rockhampton Girls Grammar School values the rigour of the National School Improvement Tool and the Strategic Plan has been developed across the following 7 domains:

1.	Development and maintenance of a specific improvements agenda
2.	Data driven outcomes focus
3.	Enhancement of a culture that promotes quality learning and welfare outcomes
4.	Targeted use of school resources
5.	Development of an expert and engaged teaching team
6.	Systematic whole school curriculum delivery
7.	Strong school and community partnerships

Strategy Report

Our Community Commitment

The Rockhampton Girls Grammar School through the Strategic Intent 2017 – 2021, is fully committed to the Government's community objectives, specifically by achieving better education outcomes, ensuring a safe, productive and fair workplace, the restoration and preservation of heritage listed buildings and creating a connected community of all key stakeholders.

Progress on Components of the Strategic Priorities

STRATEGIC PRIORITIES	KEY PERFORMANCE INDICATORS	PROGRESS THROUGHOUT 2017
Development and maintenance of a specific improvements agenda	Development of a five- year specific improvement agenda.	<ul style="list-style-type: none"> Weekly executive meetings focussing on the strategic intent of the school Weekly curriculum meetings to develop strategic improvement in curriculum delivery and documentation Identification of key personnel to manage and address the KPI's based on the National School Improvement Tool Whole school survey from key stakeholder – staff, parents and students to identify key issues to implement in the strategic plan
	Development of a school wide data plan	<ul style="list-style-type: none"> Internal monitoring schedule built and delivered to staff – three years of improved targets Whole school survey delivered measuring impact of school care program (implementation of new program in 2017) Dedicated staff meetings allocated to utilising data effectively
	Development of KPI's and targets for executives	<ul style="list-style-type: none"> Dissemination of Domains from the National School Improvement Tool to key executive staff to develop KPI's based on their portfolios Presentations to the board – NAPLAN targets, Read to Learn, Pat Maths and Pat Reading Data trends
	Develop a response to change management and professional development and support	<ul style="list-style-type: none"> Implementation of whole school survey Communities of Practice Group developed and functioning
Data driven outcomes focus	Teachers use data	<ul style="list-style-type: none"> Internal monitoring schedule extended to from P-6 to P-10 Purchase of resources to administer Pat R and Pat M Training teacher to collect then use data effectively in staff meetings and pupil free days Engagement of a guest presenter disseminating NAPLAN data further for staff training. NAPLAN resists implemented in both Term 1 and Term 3 Student relative gain being measured and awarded GPA data being utilised as whole school goal setting tool Dedicated staff meetings for Imp Vs ACH matrix OP analyser – student and teacher implementation
	Teachers moderate data	<ul style="list-style-type: none"> Leading edge questions being identified from data Year level subject analysis being undertaken to identify subject causing most difficulty for students
	Teachers Communicate data	<ul style="list-style-type: none"> Information session offered to school community Mail merged documents provided for teachers with diagnostic data to share at parent teacher interview
	Expand flexible delivery of curriculum and programs	<ul style="list-style-type: none"> Continuing of senior school flexible curriculum delivery Initiated Prep/Kindy discussions and initial information for ISQ Appointed key teacher to manage QMEA

Strategy Report

Enhancement of a culture that promotes quality learning and welfare outcomes	Develop a structured care program within a pastoral care framework	<ul style="list-style-type: none"> • A formal Care Program Prep – 12 was delivered in 2017 including the following: <ul style="list-style-type: none"> • Sister meetings, Clubs and Committees • Updated information and program resources from Kids Matter, Mind Matters, Beyond Blue, Young and Well and the Black Dog Institute. • Access to tutors and teacher academic assistance after school hours. • Teacher Mentoring Program – Year 12 Students. • Boarding Enrichment Program (tracking of homework and assessments)
	Develop and support a School Welfare Team	<ul style="list-style-type: none"> • A Student Welfare Committee was established at the commencement of 2017 • 10% of the Student Population were referred to the Welfare Committee throughout 2017 • Professional relationships were developed with local agencies Wahroonga Counselling and Headspace regarding student referrals
	Maintain record keeping best practice	<ul style="list-style-type: none"> • Staff were provided with training throughout 2017 in record management systems for the management of pastoral care plans.
	Refine and maintain a holistic residential program that promotes personal and academic outcomes	<ul style="list-style-type: none"> • The process of a duty of care program was introduced to boarding staff in October 2017. • Boarding staff that do not have the Duty of Care qualifications have commenced Duty of Care Books 1 and 2 in conjunction with ABSA. • Local counselling services were engaged for individual, ongoing intervention for students with social/ emotional needs. • Increased communication strategies were developed with boarding families throughout 2017 through a weekly email from dorm supervisors. • The Boarding School Enrichment Program was introduced in 2017, where boarding staff tracked and supported students in relation to assessment and homework. • Links between boarding staff and teachers were formally developed, particularly communication in relation to homework and tutoring times. • In 2017 after school hours tutoring was offered by teachers on a weekly basis.
	Develop partnerships with community groups and business organisations to broaden student's pathways.	<ul style="list-style-type: none"> • Year 10 students were supported in identifying work placements during Camp Week – 2017 • All year 10 students were placed in an industry of choice with all students receiving positive feedback from the employer.
	Targeted use of school resources	Develop models for allocations of funds/budgets
Develop and drive efficiencies in administration and processes		<ul style="list-style-type: none"> • Introduction of electronic outings and permissions processes through TASS parent lounge • Introduction of flexible payment options for families by offering Direct Debit payment options • Development of electronic Boarding program to streamline procedures regarding boarders leave and attendance
Maintain and achieve Budgetary balance		<ul style="list-style-type: none"> • Preparation of Monthly Rolling Forecast reporting and monitoring by the Audit and Risk Committee. • Update of 5-year Projection Model for submission with relevant Government Departments. • Budgetary Balance achieved for 2017 with the school reporting profitable financial position

Strategy Report

Development of an expert and engaged teaching team	Teachers are professionally developed	<ul style="list-style-type: none"> Engagement of two professional organisations to develop staff in term 4, 2017. Redeveloped the Professional Development (PD) request form for staff to indicate whether the PD aligns with their PD Plan.
	Teachers work together	<ul style="list-style-type: none"> Implementation of a whole staff One Note Development of ATLAS checklist Curriculum development opportunities provided on pupil free days
	Teachers build expertise in researched backed pedagogy	<ul style="list-style-type: none"> Implementation of Back 2 Front Maths Implementation of Read 2 Learn Implementation of Collins Writing All teachers are part of a COPS group
	Teachers set goals	<ul style="list-style-type: none"> All staff have aligned PD plans based on AITSL professional standards for teachers.
	Teachers wellbeing is important	<ul style="list-style-type: none"> Social club Pupil Free Days focussed on staff and team building
	Teachers are community learners	<ul style="list-style-type: none"> Continued relationships with local school through Collins Writing and Read 2 Learn Engage with ISQ moderation incentives Senior Syllabus key focus for Professional Development
		<ul style="list-style-type: none"> Atlas checklist created and staff trained
Systematic whole school curriculum delivery	Teachers know the curriculum	<ul style="list-style-type: none"> Atlas checklist created and staff trained
	Parents know the curriculum	<ul style="list-style-type: none"> Curriculum information evenings held Primary Information evening held NAPLAN information session held Camp Information afternoon held
	Teachers are prepared for new schooling system	<ul style="list-style-type: none"> Some professional development implemented for senior syllabus through QCAA Leadership team upskilled in implementation of new senior syllabus
	Focus on achievement	<ul style="list-style-type: none"> NAPLAN analysis identifying leading edge questions and target students completed Improvement vs Achievement matrix implemented Pat M and Pat R
	Focus on wellbeing	<ul style="list-style-type: none"> Implementation of the new care structure
	Focus on ICT	<ul style="list-style-type: none"> Focussed PD session dedicated to STEAM planning Implementation of STEAM COPS group Timetable change to assign STEAM lesson in Junior secondary Introduction of a half yearly timetable solution with LOTE and Technology
	Focus on Assessment, Monitoring and Reporting and feedback loops to students	<ul style="list-style-type: none"> Excursion procedure developed to reduce impact of excursion on assessment Consistent whole school assessment template developed Introduction of an assessment block Year 7-12 Professional development delivered regarding feedback strategies Inclusion of student goal setting document in student planner requiring feedback documented
Strong school and community partnerships	Engage past students of the school to engage in its future	<ul style="list-style-type: none"> Large percentage of 2017 graduating class took out Life Membership to the RGGGS Old Girls Association Many social functions organised throughout 2017 with many past students attending to celebrate the school's 125th year.
	Develop community links and profile	<ul style="list-style-type: none"> First all-girls school to join the Queensland Minerals and Energy Academy. Australian Institute of Company Directors (AICD) to hold quarterly regional meetings at the school throughout 2018.

Strategy Report

Enrolments

	2017	2016	2015
Boarders	96	98	112
Day Students	190	214	209
Total	286	312	321

Enrolments (August 2017 census)

School enrolments as at the August 2016 census date (as tabled above) showed the total number of students at 312. Student numbers at the end of 2017 year were 286.

	2017	2016	2015
Years P-6	88	104	98
Years 7-12	198	208	223
Total	286	312	321

Enrolments Year Level (Aug 2017 census)

Year	Year 8 Base	Year	Year 12	Retention rate %
2009	50	2013	42	84.0
2010	44	2014	45	102.3
2011	39	2015	50	128.2
2012	44	2016	47	106.8
2013	36	2017	40	111.0

Student apparent retention rate

The Year 8 to 12 apparent retention rate is defined as the number of full-time students in Year 12 in any given year expressed as the percentage of those students who started secondary School five years previously.

	2017	2016	2015	2014
Enrolments	286	312	321	331
Teaching Staff	30.0	29.3	30.0	30.36
Ratio	9.5	10.6	10.7	10.9

Student Academic Outcomes

NAPLAN

The 2017 cohort performed well in NAPLAN testing. Cohort wide results were used to inform teaching and to identify areas for future growth. It is particularly pleasing to note the significant achievements and gains in the Writing domain which was an area of focus throughout 2016-17.

Year 3

The Year 3 cohort performed above state and national scores and NMS% in all areas.

Year	Cohort	Reading		Writing		Spelling		Grammar/Punctuation		Numeracy		Total Score
		Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	
3	RGGS	446	100	460	100	428	100	484	100	430	100	2248
	Australia	431.3	95	431.3	95.5	416	93.5	439.3	94.3	409.4	95.5	2127.3
	Qld	425.2	95.6	425.2	95.5	408	93.7	437	95.4	402.1	95.7	2097.5

Strategy Report

Year 5

The Year 5 cohort performed above state and national scores and NMS% in all areas. They achieved the highest Writing score in Queensland.

Year	Cohort	Reading		Writing		Spelling		Grammar/Punctuation		Numeracy		Total Score
		Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	
5	RGGS	527	100	545	100	510	100	539	94	499	100	2620
	Australia	505.6	94	472.5	91.7	500.9	93.8	499.3	92.3	493.8	95.4	2472.1
	Qld	502.7	94.5	461.4	89.6	496.5	94.2	496	92.5	490.4	96	2447

Year 7

The Year 7 cohort performed above state and national scores and NMS% in all areas apart from the Spelling mean score.

Year	Cohort	Reading		Writing		Spelling		Grammar/Punctuation		Numeracy		Total Score
		Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	
7	RGGS	556	100	546	92	537	100	558	100	559	100	2756
	Australia	544.7	93.9	513	87.9	549.6	93.2	541.6	92.3	553.8	95.4	2702.7
	Qld	540.3	93.8	502.5	84.8	546	93.5	537.9	91.9	549.2	95.5	2675.9

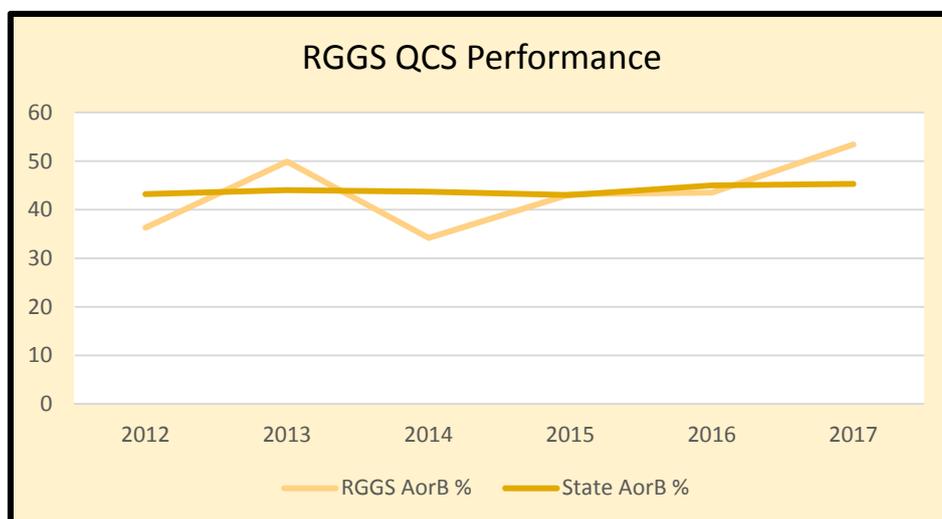
Year 9

The Year 9 cohort performed above state and national scores and NMS% in all areas apart from the Spelling mean score for the nation and Numeracy mean score for the nation and state.

Year	Cohort	Reading		Writing		Spelling		Grammar/Punctuation		Numeracy		Total Score
		Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	Average Score	%above NMS	
9	RGGS	585	97	582	94	579	89	605	97	575	100	2926
	Australia	580.9	91.8	551.9	81.5	581.5	90.5	574.1	89.3	592	95.8	2880.4
	Qld	574.9	90.8	538.6	77.1	576.9	91	573.5	88.4	585.1	96	2849

Queensland Core Skills Test

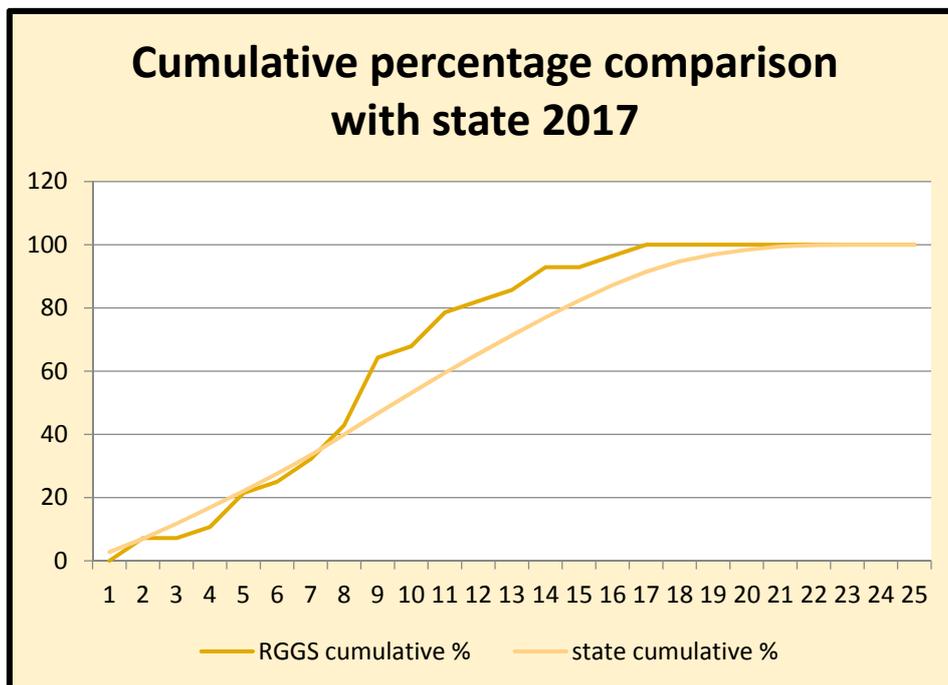
In 2017 the RGGS cohort displayed above average performance in the A and B levels of achievement continuing an upward trend since 2014. The overall mean QCS score was 119.3 compared to the state score of 115.5.



Strategy Report

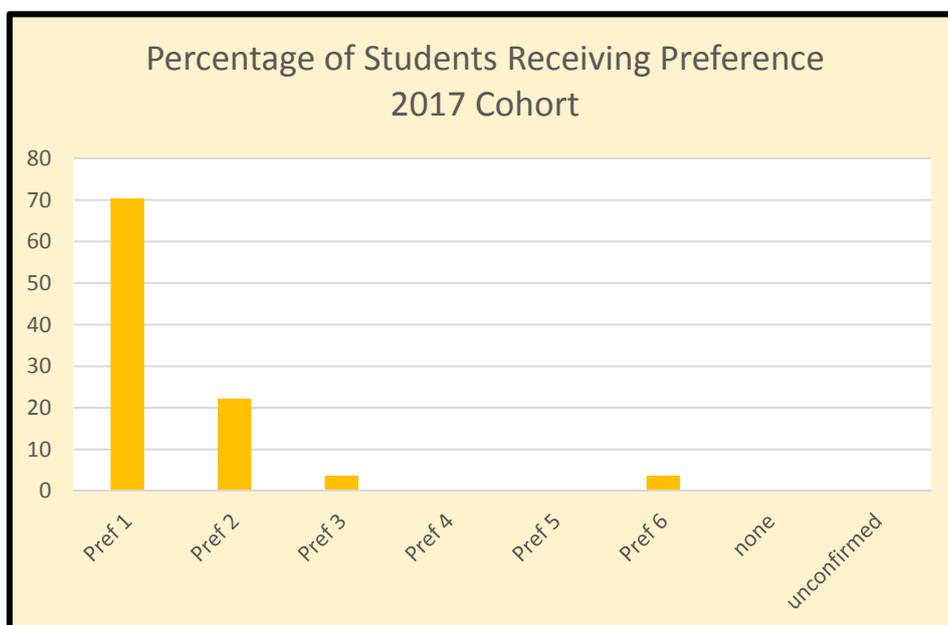
Overall Positions

The 2017 cohort performed below state with regards to the percentage of OP1-4 students, within state from OP5-8. However, they outperformed the state in the OP 9-15 range. 100% of students achieved in the OP1-17 range.



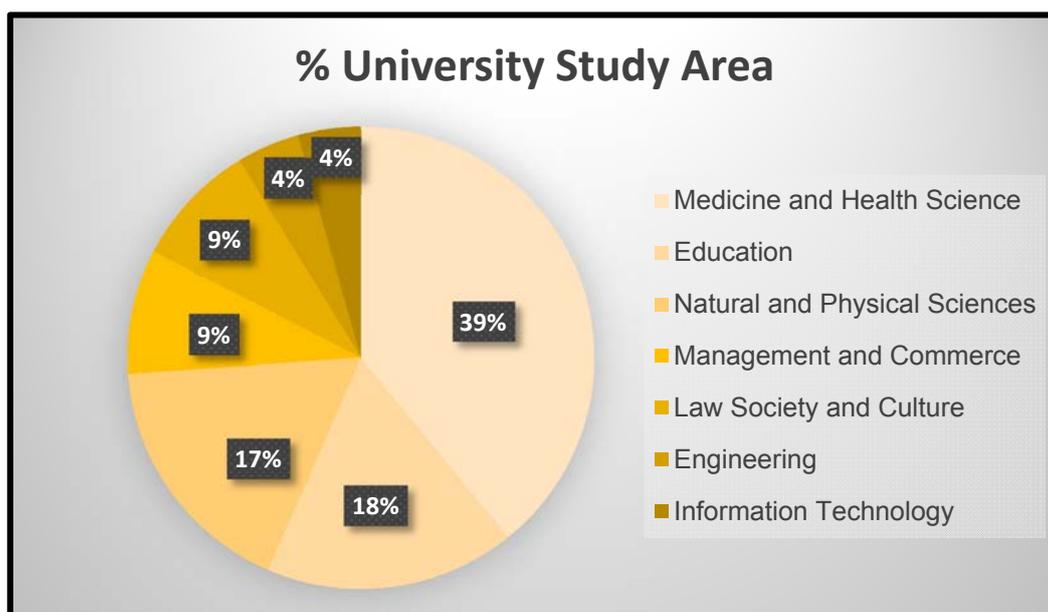
Tertiary Entrances (QTAC)

Over 70% of the 2017 cohort received their first preference offer from QTAC with 100% of students receiving an offer to attend University.



Year 12 Post-School Destinations by Area of Study

High subject enrolments in Mathematics and the Sciences at Senior have translated into 56% of students electing to study at a tertiary level in either Medicine and Health Sciences, Engineering, Information Technology or Natural and Physical Sciences.



International Competitions and Assessments for Schools (ICAS)

In conjunction with The University of New South Wales (UNSW), Girls Grammar conducts the delivery of the academically rigorous ICAS testing each year. Registration to sit ICAS is available to self-nominated students.

ICAS Testing	Merits	Credits	Distinctions	High Distinctions	Participants
ICAS Digital Technologies - Years 2 to 10	2	7	0	0	24 (37.5% awarded)
ICAS Science - Years 2 to 12	5	7	1	0	36 (36.1% awarded)
ICAS Spelling - Years 3 to 7	1	5	1	0	28 (25% awarded)
ICAS Writing - Years 2 to 12	2	7	4	0	32 (40.6% awarded)
ICAS English - Years 2 to 12	5	10	5	0	40 (50% awarded)
ICAS Mathematics - Years 2 to 12	1	8	1	0	42 (23.8% awarded)

Academic Colours

In 2017 academic success was formally recognised through the awarding of Academic Excellence (full colours) and Academic Merit (half colours). Academic colour recipients are summarised in the table below. Individual Year Level Dux, Proxime Accessit and overall subject award winners were recognised at our Speech Night ceremony.

Year Level	Semester 1			Semester 2		
	Academic Merit	Academic Excellence	Total # students	Academic Merit	Academic Excellence	Total # students
4	1	0	18	2	0	18
5	5	0	16	5	0	17
6	4	0	22	3	0	20
7	2	3	26	3	5	27
8	3	5	24	3	6	25
9	8	4	41	10	6	42
10	3	3	23	5	4	24
11	2	5	39	5	2	41
12	4	7	40	N/A	N/A	N/A

Our People

Workforce Planning, Attraction, Retention and Performance

One of the School's Strategic Priorities is to "Develop and expert and engaged teaching team" whereby the school strives to provide all staff with extensive Professional Development opportunities, Encourage cohesive teaching practices and to have teachers build expertise in researched backed teaching pedagogy.

Rockhampton Girls Grammar School supports flexible workplace and family-friendly arrangements whilst endeavouring to assist staff to achieve work-life balances through:

- Offering job share, part time and term time employment arrangements
- Flexibility in working hours for support staff during school vacation periods
- Access to personal, carers, maternity and special leave to cater for family situations

Staff at Girls Grammar are employed in accordance with the terms and conditions outlined within the variation of the Rockhampton Girls Grammar Enterprise Agreement 2013 and individual letters of appointment. Enterprise Bargaining Negotiations commenced in September of 2017 and was finalised towards the end of the year with a vote being held in early 2018 for the Agreement 2017-2019.

Professional Development Opportunities given to staff throughout the 2017 year included the following seminars/sessions:

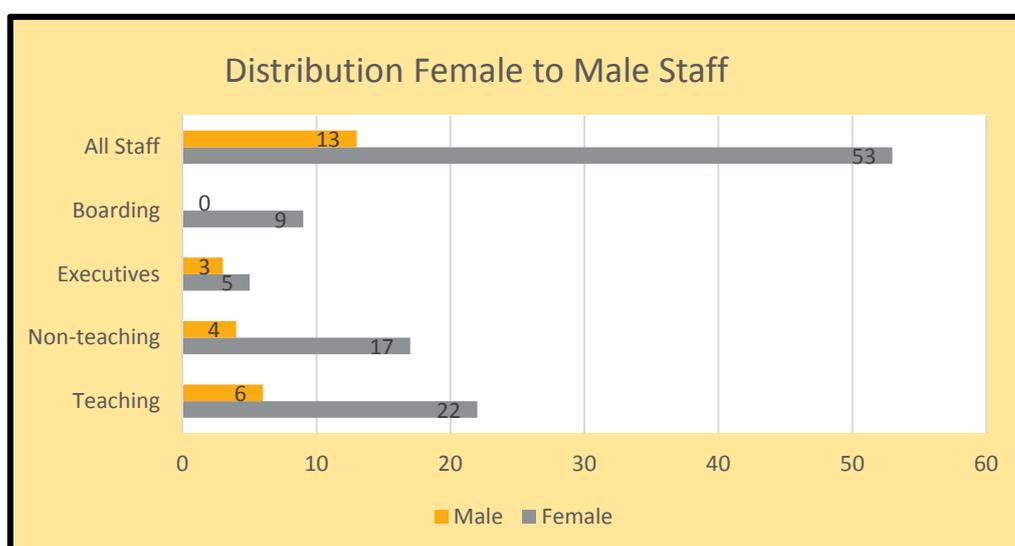
- Collins Writing
- Dealing with dissatisfied parents
- New Senior syllabus preparation
- Using data effectively to inform planning
- Communities of Practice
- Using effective ICT- One Note and Teams
- STEAM Indigenous Enquiry

Staff Profile

At August 2017 census, Girls Grammar had 32 teaching, 25 non-teaching and 9 boarding staff members who are led by an executive team.

FTE	2017	2016	2015
Teaching	30.0	29.3	30.0
Non-Teaching	19.0	21.4	22.3
Boarding	7.2	10.8	11.5
Total	56.2	61.5	63.8

FTE Staff information (August 2017 census)



Strategy Report

Highest level of attainment	Teachers
Doctorate	2
Masters	1
Bachelor Degree	29
Total	32

Teacher qualifications (August 2017 census)

Staff Retention

From the end of 2017, the School achieved a permanent retention rate of 79.03% and a permanent separation rate of 20.97%.

Retention/Separation	Full-Time FTE	Part Time	Total (FTE)	Retention %	Separation %
Resigned	8	5	13		
Retired	0	0	0		
Redundancy	0	0	0		
TOTALS	8	5	13	79.03%	20.97%

Financial Results 2017

Girls Grammar operates as a not-for-profit entity and reinvests revenue raised back into the School through capital infrastructure and strategic planning for long-term financial stability.

This financial summary provides an overview of Rockhampton Girls Grammar School's financial performance for the 2017 year. A comprehensive set of financial statements is provided in the appendices to this report.

Key Financial Indicators

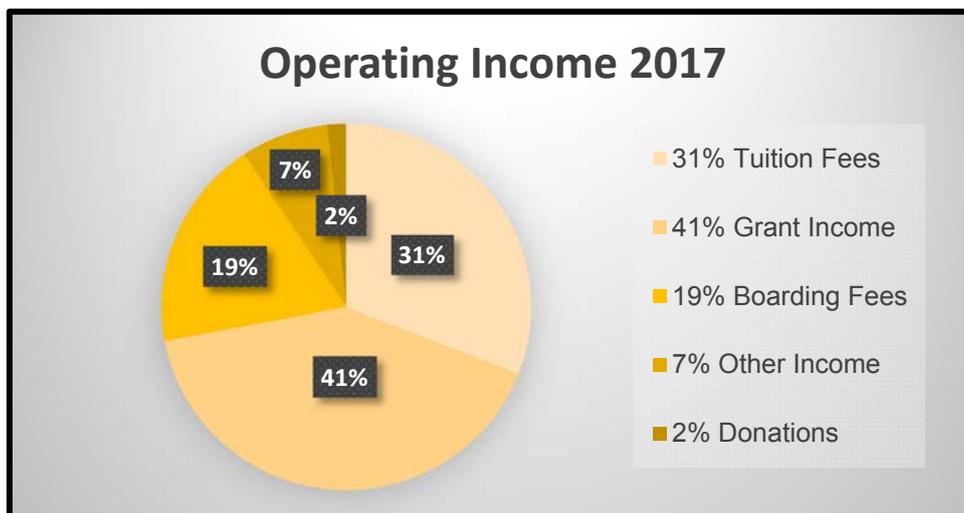
Ratio/Indicator	2014 (000's)	2015 (000's)	2016 (000's)	2017 (000's)
Operating Income (excl. cap grants)	\$9,730	\$10,107	\$9,053	\$8,633
Operating Expenditure	\$9,216	\$10,145	\$9,322	\$8,602
Operating Profit/(Loss)	\$514	(\$163)	(\$269)	\$31
EBIDA (Earnings Before Interest, Depreciation and Amortization)	\$1,314	\$690	\$485	\$797
Ratio/Indicator	2014	2015	2016	2017
Total Students	329	321	312	286
Working Capital Ratio (CA/CL)	1.38	1.57	0.58	0.67
Debt per Student	\$11,525	\$11,663	\$11,116	\$11,112
Capital Re-investment Ratio (Capital Expenditure/Depreciation)	455%	132%	79%	27%

Strategy Report

Operating Income

Total operating income for the year was \$8.633Mill (compared to \$9.053 Mill 2016) Tuition Fees, Boarding Fees and Commonwealth Grants make up the majority of Girls Grammar operating income in 2017.

Other School income includes Out of School Hours and Vacation Care income, Infrastructure Levy as well as the rental of School facilities and residential premises located on Girls Grammar land. The School is looking to secure additional sources of revenue where possible through the rental of school facilities.

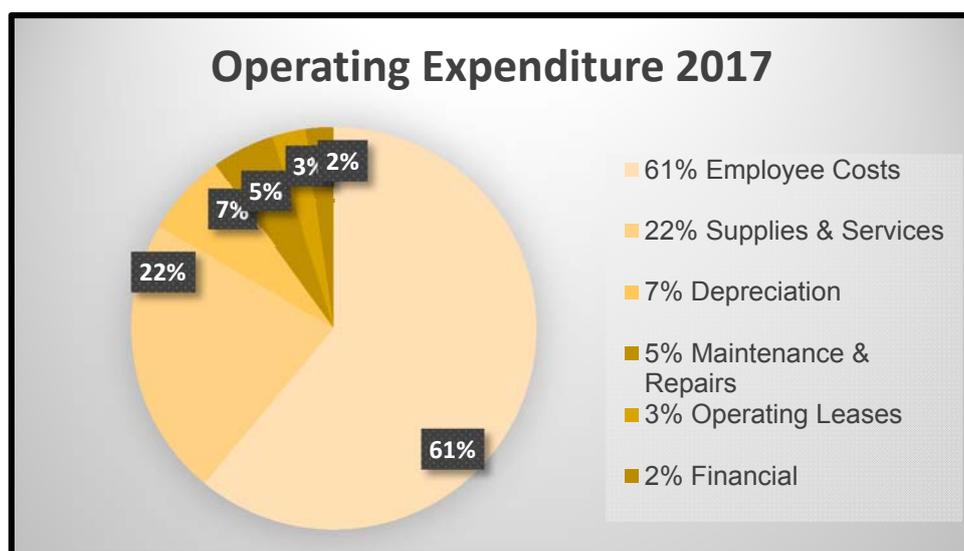


Operating Expenses

The largest portion of the School's operating expenses in 2017 related to staff costs, including salaries and wages, superannuation and workers compensation payments.

A salary and wage increase of 2.5% has been included for all staff from 01 July 2017. This area of operating expenditure will continue to dominate the majority of Girls Grammar's costs due to the importance of retaining highly qualified and dedicated staff.

The School is pleased to report that total operating expenditure decreased throughout 2017 by a total of \$720k. \$270k of this reduction relates to cyclone repair costs incurred throughout 2016 however the remaining \$450k reflects genuine cost savings in line with a slight reduction in student numbers. The School's tuition expenses included in Supplies & Services cover curriculum based activities undertaken by students and boarding costs. A large portion of the Supplies and Services relate to the catering and laundry needs of students in our boarding houses.



Strategy Report

Bursaries and Scholarships

Girls Grammar offers General Excellence scholarships for students entering Years 7 to 12. These are offered for a period of three years: Middle School, Years 7-9 and Senior School, Years 10-12. The School also offers bursaries to assist students to gain access to a quality education at Girls Grammar. Scholarships and bursaries granted over the past four years are shown below:

	2014	2015	2016	2017
Scholarships	\$66,000	\$121,000	\$184,000	\$164,000
Bursaries	\$19,000	\$23,000	\$23,000	\$61,000

For 2017, over \$225,000 was spent on bursaries and scholarships to support families with students enrolled with some form of fee remission.

Summary of Financial Performance 2017

In 2017, Girls Grammar secured an operational profit of \$30,901, compared to a budgeted loss of \$53,289. This is a very positive result and turn around given that 2015 and 2016 saw the School incur small operating losses. This result was achieved through general cost savings and a new executive structure implemented at the commencement of 2017 after advice was sought from Independent Schools Queensland (ISQ) in the form of an external review.

Factors that continue to influence the School's financial position include the following:

- Wage increases and rising overhead costs
- The unpredictability of student enrolments
- External factors influencing family's financial circumstances and therefore affordability of private education

Capital Expenditure throughout 2017

- Reception Refurbishment
- Patterson House Museum
- 2 New Single Scull Rowing Boats
- Plant & equipment and furniture purchases throughout various administrative, boarding and tuition areas of the school
- Purchase of additional laptops and tablets as part of the School Laptop Program
- Stage One of the LED Lighting Upgrade
- New curtains in Kollar House

Future Capital Works

Future Plans for the school include a number of projects:

- Air-conditioning the boarding houses
- Refurbishing and shading the netball courts
- Re-carpeting of the Music Rooms
- Refurbishing the Pool Change Rooms
- Construction of a new parking and drop off facility for the primary school
- Resurfacing the dining terrace area
- Replacement of the Health Centre with a Health and Wellbeing Centre
- The creation of better sports oval or upgrade of the current sports field area
- Installation of LED lighting system throughout the school to reduce electricity costs
- Restoration work for the heritage listed Paterson House and precinct. This involves upgrades to technology as well as replacing decaying building fabric, so the building can continue to serve the school in the 21st century

Governance Report

School Location and Contact Details

Girls Grammar is located on approximately six hectares of Deed of Grant in Trust (DOGIT) land on the corner of Denham and Agnes Streets, overlooking the city centre of Rockhampton, Queensland. Contact details are as follows:

School Address	PO Box 776 ROCKHAMPTON QLD 4700
Telephone	07 4930 0900
Facsimile	07 4922 4809
Email Address	Reception@rggs.qld.edu.au
Web Address	www.rggs.qld.edu.au

The Board of Trustees

The Board of Trustees of Rockhampton Girls Grammar School is constituted under the *Grammar Schools Act 2016*. The Board of Trustees comprises at least seven but no more than nine members each of whom serves four years.

Of these members, four members are nominated by the Minister, three members are elected by and from the roll of electors who have donated at least the electoral eligibility amount as prescribed by the Act and up to two additional members are chosen by the Board and nominated by the Minister. The new board was approved by the Governor in Council on 26 May 2016.

Board Membership: 1 January 2017 – 31 December 2017

Ministerial Nominees

- Mr John (Ross) Johnson, (Board Chairperson) BBus, LLB, MAICD
- Mr Noel Livingston, (Deputy Chairperson) FREIQ
- Mr John Bryant, (Treasurer) BBus, FCA, FCPA, CMC
- Mrs Gail Godwin-Smith, GAICD

Elected representatives

- Miss Jennifer Luck, BEd, DipTch, GradDipTch (Lib), TEFL
- Ms Hilarie Dunn, GCBus
- Mr Kenneth (Ken) Murphy, BAppSc (Rural Tech)

Ex-officio Members of the Board

- Mrs Christine Hills, (Principal) BA, DipEd, FACELQ (Hon)
- Mrs Debra (Debbie) Munns, (Business Manager and Board Secretary) BBus (to 24/01/2017)
- Mrs Clair Applewaite, (Business Manager and Board Secretary) BBus, CA (from 25/01/2017)

Board Statutory Functions and Powers

In accordance with the *Grammar Schools Act 2016*, the Board of Trustees has all the powers of an individual, and may, for example –

- (a) enter into contracts; and
- (b) acquire, hold, deal with and dispose of property; and
- (c) do anything else necessary or convenient to be done in performing its functions

Name of Government body : The Board of Trustees of the Rockhampton Girls Grammar School	
Act or instrument	<i>Grammar Schools Act 2016</i>
Functions	The functions of the Board are to: <ul style="list-style-type: none">• supervise, maintain and control the operations of the School• erect, alter, add to, purchase or sell buildings used or to be used for the School• effect general improvements to the premises used or to be used for the School• provide an educational program for the School• make policies and procedures about:<ul style="list-style-type: none">○ fees and charges payable in relation to students enrolled or to be enrolled at the School○ discipline and conduct of students enrolled at the School○ management and control of the School

Governance Report

Achievements	Oversight of the strategic plan 2017 – 2021, Cyclical Review Process, New Executive Structure, Monitoring of performance against strategic objectives.				
Financial reporting	The Rockhampton Girls Grammar School are a statutory body and therefore required to produce audited statutory accounts with a 31 December reporting period.				
Remuneration All members of the Board perform their duties on a part-time basis for no remuneration.					
Position	Name	Meetings/sessions attendance	Approved annual, sessional or daily fee	Approved sub-committee fees if applicable	Actual fees received
Chair	John Ross Johnson	6	N/A	N/A	N/A
Deputy Chair	Noel Livingston	7	N/A	N/A	N/A
Treasurer	John Bryant	5	N/A	N/A	N/A
Ministerial Nominee	Gail Godwin-Smith	5	N/A	N/A	N/A
Elected Representative	Kenneth (Ken) Murphy	7	N/A	N/A	N/A
Elected Representative	Hilarie Dunn	7	N/A	N/A	N/A
Elected Representative	Jennifer Luck	4	N/A	N/A	N/A
No. scheduled meetings/sessions	7				
Total out of pocket expenses	N/A				

Board Reporting

The Board of Trustees meets most months of the year. Each month the Principal presents a report to the Board which outlines educational initiatives, staff and student welfare issues, and any other matters that require Board consent or that could be of concern to the Board.

From information contained in these reports, enrolments are monitored against budget to ensure that the School is on target to meet the performance indicator benchmarks established in the Strategic Plan.

The Board is supported by the Board Secretary and two sub-committees: Audit and Risk Committee and the Workplace Health and Safety Committee.

Audit and Risk Committee

The Audit and Risk Committee is a sub-committee of the Board and is chaired by the Treasurer, Mr John Bryant.

The Committee's role is to oversee the financial position of the School through monitoring of the budget, managing bad debts, setting financial policy, addressing financial and operational risk management and reporting matters for further discussion to the Board.

The Audit and Risk Committee in 2017 is made up of the following Board representatives:

- Mr John Bryant (Treasurer)
- Mr John (Ross) Johnson (Board Chairperson)
- Mr Noel Livingston (Deputy Board Chairperson)
- Mr Kenneth Murphy

The School's Business Manager attends the meetings and provides the Audit and Risk Committee with the latest financial figures for review, discussion and recommendation. The Principal also attends the Audit and Risk Committee meetings. All members of the Audit and Risk Committee perform their duties on a part-time basis for no remuneration.

The Audit and Risk Committee is responsible for addressing the School's Audit and due to the size of the School, the Audit and Risk Committee oversees the School's risk management.

Governance Report

Some of the key achievements of the Audit and Risk Committee throughout 2017 were:

- Further Development of a School Risk Register to be reviewed on a semi-annual basis
- Further development of a 5-year rolling forecast
- Introduction of new monthly rolling forecast reporting.
- Update of reporting obligations under AASB124 Related Party Disclosures and development of a new policy to ensure compliance.
- Continued review of existing policies and procedures
- Development of new policies and procedures as identified by the Board of Trustees

Audit and Risk Committee Attendance

The Audit and Risk Committee met on eight occasions during 2017. Attendances were as follows:

John Bryant	7/8	Kenneth Murphy	7/8
John Ross Johnson	7/8	Christine Hills	8/8
Noel Livingston	6/8	Clair Applewaite	8/8

The audit committee has observed the terms of its charter and had due regard to the Audit Committee Guidelines.

Workplace Health & Safety Committee

The Workplace Health & Safety Committee meets and then presents a report to the Board each term on workplace health and safety matters.

Membership of the Girls Grammar Workplace Health & Safety (WHS) Committee includes:

- Facilities & Services Manager, Mr Robin Fay (Chairperson and Fire Safety Officer)
- Workplace Health & Safety Officer (WHSO), Ms Nadia Hoare
- Principal, Mrs Christine Hills (Fire Warden)
- Health Centre Coordinator, Mrs Linda Knowles
- Board Member, as available
- Science Representative, Mrs Christie Dey
- Representation from teaching and administrative staff, Mr Luke Tree
- Director of Boarding, Ms Bernadette Hyde-Mewburn
- Buildings & Grounds, Mr David Eyles
- Chef, Mr Mark Thompson
- P&F Representative, Mrs Rebecca McMahon

The Committee met once per term during 2017 to discuss requirements of the *Work Health and Safety Act 2011*, Fire Safety, ways of improving existing WHS practices and analysing the response to any incidents that took place.

They presented reports to the School Board each term with recommendations about any safety issues in their respective areas of responsibility, which were discussed at Committee level:

- Action plans were put in place to address WHS issues brought to the Committee
- Completion of WHS assessment of the School facilities and planning for the correction where issues were identified
- Conducting the annual emergency response training for staff
- Conducting fire and lockdown drills in Boarding and Day School
- Inclusion of WHS notices and exclusions as necessary around the School
- The presentation of each prepared report, Q&A
- Whole of campus and instalation inspection by Wormald Fire Services
- Discussion about further developments in each area of reporting
- The Committee completed and consolidated WHS initiatives carried over from 2016 and previous years. Reports presented at each meeting include:
 - Health Centre report
 - Accident and injury report
 - Rehabilitation report
 - Security log
 - Fire evacuation log and Science safety report

Governance Report

Organisational Structure 2017

The School introduced a new executive structure commencing 01 January 2017 which comprises:

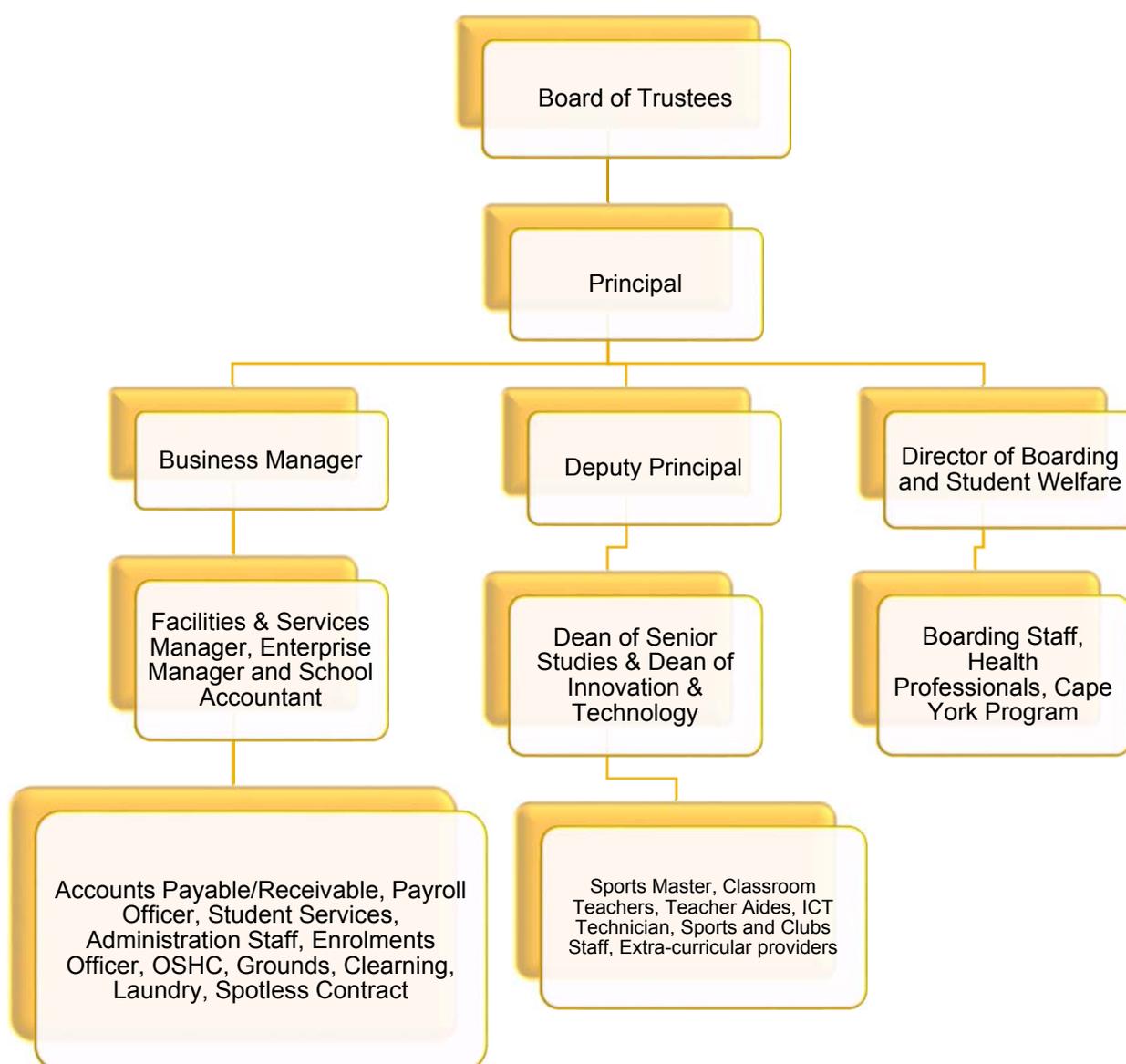
Senior Executive

- Mrs Christine Hills, Principal BA, DipEd, FACELQ (Hon)
- Mrs Michelle Gouge, Deputy Principal Bed (Primary), BBus(Marketing)
- Mrs Clair Applewaite, Business Manager BBus(Acc), CA
- Ms Bernadette Hyde-Mewburn, Director of Boarding DipJustAdmin(Mgt), AssDipPub (Admin), DipCommunityServ (Youth Justice), DipEd (Primary)

Middle Management

- Dr John Fry, Director of Learning BAppSc (Phys) (Hons); GradDipT (Sec); PhD
- Mr Ryan Cheers, Director of ILT BBiomedSc; GradDipEd, Cert III IT, Cert IV TAE
- Mr Robin Fay, Facilities and Services Manager BDesSt (Arch)
- Mrs Kim Dixon, Enterprise Manager ADBLT

Organisation Chart



Statutory Requirements

Risk Management

A risk register is maintained for the School and reviewed bi-annually by the Audit and Risk Committee and reported through to the Board of Trustees. The risk register addresses risks across the school in a range of categories including governance, financial, regulatory, student welfare, staff, physical, external and fraud.

Rockhampton Girls Grammar School has not established a formal internal audit function due to its size. The school has a number of practices in place that help it to confirm the appropriateness of its operations such as:

- Monthly Audit and Risk committee and quarterly Workplace Health and Safety (WH&S) meetings are held to monitor and review the financial and WH&S procedures and report any identified risks or issues to the Board of Trustees.
- Every Five (5) years Queensland Non-State Schools are required to participate in the Non-State Schools Accreditation Board's (NSSAB) cyclical review programme to ensure they are giving appropriate attention to meeting their legislated requirements for accreditation, through their organisation structure, policies and procedures. The school participated in this throughout the 2017 year and a final report will be lodged with the NSSAB in early 2018. The NSSAB will provide a response throughout 2018 indicating whether the School has successfully demonstrated that they are meeting the requirements under the Act.
- The school's financial benchmarks are monitored and reviewed yearly by an independent external organisation.
- The Department of Education meet with the School to discuss its financial performance and review 5-year forecast models.

Internal Audit

The Audit & Risk Committee operates as the School's internal audit function acknowledging that there is no formal internal audit function established aside from this committees' functions. This committee reports directly to the Board of Trustees on all aspects of external audit procedures, financial considerations, statutory requirements, budget parameters and associated financial management and risk related matters.

External Scrutiny

Queensland Audit Office Report to Parliament

A report is prepared by Queensland Audit Office each year and tabled in parliament that summarising the results of the QAO's financial audit of all Queensland Universities and Grammar Schools of which Rockhampton Grammar School is included. The report provides an overview of finances and the financial accounting issues that arose during the audit process. *'Universities and grammar schools: 2016 results of financial audits (Report 18: 2016-17)'*.

Annual Audit

The Girls Grammar Board of Trustees is a body corporate originally established in 1892 under the *Grammar Schools Act 1860*. In 2017 the School operated under the *Grammar Schools Act 2016*, the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009* and as a statutory body under the *Statutory Bodies Financial Arrangements Act 1982*.

The Board is subject to an annual audit by the Queensland Audit Office (QAO) under the *Auditor-General Act 2009*. Bentley's Brisbane (Audit) Pty Ltd has been awarded the QAO contract to audit Rockhampton Girls Grammar School for the financials years ending 2016, 2017 and 2018.

The results of the 2017 Annual Audit were satisfactory and accordingly, the Queensland Audit Office have issued an unmodified audit report.

All Grants received by the State and Federal Government are verified and an annual acquittal form forwarded to ISQ and the appropriate Government department for acquittal of grants received.

Information Systems and Record Keeping

Rockhampton Girls Grammar School uses The Alpha School System (TASS) for student, parent and staff management. TASS is also utilised for finance, fixed assets, payroll and human resource management.

Governance Report

The TASS information system is currently used to report on financial and operating performance to the Board of Trustees on a regular basis. An approved annual budget is used to monitor financial performance on a monthly basis and further forecasts are developed when necessary as circumstances change.

The school is currently transitioning from an online network folder system to a cloud based system to assist with the management of electronic records. The school is working towards a continual improvement program of digitising documents but already allows for electronic updating of parental records, electronic sign off for excursion consent and electronic leave approval. The School has scanning enabled multifunction copiers to allow for digitisation of other

documentation. The School also uses Office 365 as an electronic learning management system to enhance delivery and storage of curriculum resources.

Throughout 2017, Girls Grammar continued to implement sound record keeping practices in accordance with provisions of the *Public Records Act 2002* and the Information Standard 40: Recordkeeping

Information Standard 40 & 31: Retention and Disposal of Public Records

Principle 1 – Public authorities must ensure public records are retained for as long as they are required

Principle 2 – The disposal of public records must be authorised by the State Archivist.

Queensland State Archives has not yet approved a Grammar Schools retention and disposal schedule.

The school does not dispose of any records and will not until such time as a disposal and retention schedule has been approved.

Personal laptop program

In 2017, Girls Grammar continued the roll-out of the one-to-one laptop program. Every student in Years 4 to 12 had a School owned touch screen tablet PC as well as the software required for their learning programs.

With today's ever-changing technology, students are interacting with each other in new and exciting ways; online is 'normal' and communication doesn't have to be synchronous. So why should access to learning be restricted to School days and classroom hours? With the help of a significant ICT upgrade and laptop program, Girls Grammar is taking full advantage of technology by providing an online learning platform that enables students to interact with each other and teachers whenever they need.

Appendices

Open Data

Consultancies

Information on consultancies is available on our webpage <http://www.rggs.qld.edu.au/about/downloads/> or on the Queensland Government Open Data website at <https://data.qld.gov.au>

Overseas Travel

Information on overseas travel is available on our webpage <http://www.rggs.qld.edu.au/about/downloads/> or on the Queensland Government Open Data website at <https://data.qld.gov.au>

Financial Statements

BOARD OF TRUSTEES OF THE ROCKHAMPTON GIRLS GRAMMAR SCHOOL FINANCIAL REPORT 31 DECEMBER 2017

DOMICILE AND STATUS

The Rockhampton Girls Grammar School was established in 1892. The school is a statutory body and is exempt from income tax from the Commonwealth Government. The school is domiciled in Rockhampton, Australia, with the school's head office of operations and principal place of residence being:

155 Agnes Street, Rockhampton, Queensland 4700

BOARD OF TRUSTEE MEMBERS

Mr John (Ross) Johnson, BBus, LLB, Board Chair (16 December 2011 - Current) Mr Noel Livingston, FREIQ, Deputy Chair (19 July 2007 - Current) Mr John Bryant, BBus, FCA, FCPA, CMC, Treasurer (11 November 2010 - Current) Miss Jennifer Luck, BEd, DipTch, GradDipTch (Lib), TEFL, (8 August 2013 - Current) Mrs Hilarie Dunn GCBus (26 May 2016 - Current) Mr Kenneth Murphy BAppSc (Rural Tech) (26 May 2016 - Current) Mrs Gail Godwin-Smith GAICD (26 May 2016 - Current)

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Appendices

Financial Statements

ROCKHAMPTON GIRLS GRAMMAR SCHOOL STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

INCOME	NOTE	2017 \$	2016 \$
Tuition Fees	2	2,667,582	2,767,285
Boarding Fees		1,610,798	1,617,944
Donations	3	144,299	87,667
Grant Income	4	3,551,820	3,625,448
Other Income	5	658,606	955,145
Total Income		8,633,105	9,053,489
 EXPENSES			
Employee	6	5,247,368	5,558,014
Supplies and Services	7	1,928,874	2,041,585
Financial		193,464	208,415
Operating Leases		229,198	259,768
Maintenance and Repairs		430,538	699,520
Depreciation	8	572,762	555,428
Total Expenses		8,602,204	9,322,730
 Operating Surplus/(Deficit)		 30,901	 (269,241)
 OTHER COMPREHENSIVE INCOME			
Revaluation Increment/(Decrement) on Land		-	-
Revaluation Increment/(Decrement) on Buildings		390,719	-
Total Other Comprehensive Income		390,719	-
 TOTAL COMPREHENSIVE INCOME		 421,620	 (269,241)

The accompanying notes form part of these financial statements.

Appendices

Financial Statements

ROCKHAMPTON GIRLS GRAMMAR SCHOOL STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	NOTE	2017 \$	2016 \$
CURRENT ASSETS			
Cash and Cash Equivalents	9	464,375	431,794
Receivables	10	292,220	192,557
Other Assets	11	121,713	95,111
Total Current Assets		878,308	719,462
NON CURRENT ASSETS			
Property, Plant and Equipment	12	30,561,158	30,593,716
Investment Property	13	148,000	147,180
Total Non Current Assets		30,709,158	30,740,896
Total Assets		31,587,466	31,460,358
CURRENT LIABILITIES			
Payables	14	505,774	560,302
Short Term Borrowings	15	312,748	297,852
Accrued Employee Benefits	16	473,933	373,703
Total Current Liabilities		1,292,455	1,231,857
NON-CURRENT LIABILITIES			
Long Term Borrowings	15	2,865,264	3,170,224
Accrued Employee Benefits	16	99,782	149,932
Total Non-current Liabilities		2,965,046	3,320,156
TOTAL LIABILITIES		4,257,501	4,552,013
NET ASSETS		27,329,965	26,908,345
EQUITY			
Revaluation Surplus	18	14,214,323	13,823,604
Retained Surpluses		13,115,642	13,084,741
TOTAL EQUITY		27,329,965	26,908,345

The accompanying notes form part of these financial statements

Appendices

Financial Statements

ROCKHAMPTON GIRLS GRAMMAR SCHOOL STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	Asset Revaluation Surplus \$	Retained Earnings \$	Total Equity \$
Balance at 1 January 2016 Other	13,823,604	13,353,982	27,177,586
Comprehensive Income:			
Revaluation of Land	-	-	-
Revaluation of Buildings	-	-	-
Deficit for Year 2016	-	(269,241)	(269,241)
Total Comprehensive Income:	-	(269,241)	(269,241)
Total Balance at 31 December 2016	13,823,604	13,084,741	26,908,345
Balance at 1 January 2017 Other	13,823,604	13,084,741	26,908,345
Comprehensive Income:			
Revaluation of Land	-	-	-
Revaluation of Buildings	390,719	-	390,719
Surplus for Year 2017	-	30,901	30,901
Total Comprehensive Income:	390,719	30,901	421,620
Total Balance at 31 December 2017	14,214,323	13,115,642	27,329,965

The accompanying notes form part of these financial statements

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2017

	NOTE	2017 \$	2016 \$
Cash Flows from Operating Activities			
Inflows:			
Receipts from Students		4,024,273	4,476,567
Receipts from Government		3,448,753	3,505,158
Receipts from Other Activities		1,002,705	1,233,921
Interest Received		26,708	37,913
GST Received		<u>479,911</u>	<u>560,379</u>
		<u>8,982,350</u>	<u>9,813,938</u>
Outflows:			
Payments to Employees		(4,805,738)	(5,106,728)
Payments to Suppliers		(3,037,351)	(3,609,647)
Interest and Other Cost of Finance		(184,134)	(198,458)
GST Paid		<u>(475,781)</u>	<u>(554,856)</u>
		<u>(8,503,004)</u>	<u>(9,469,689)</u>
Net Cash Provided By Operating Activities	19 (b)	<u>479,346</u>	<u>344,249</u>
Cash Flows from Investing Activities			
Inflows:			
Proceeds from Sale of Property, Plant and Equipment		30	6,840
Outflows:			
Payments for Property, Plant and Equipment		(156,730)	(446,076)
Net Cash Used in Investing Activities		<u>(156,700)</u>	<u>(439,236)</u>
Cash Flows from Financing Activities			
Inflows:			
Proceeds from Borrowings		-	-
Outflows:			
Repayment of Borrowings		(290,065)	(275,742)
Net Cash Used in Financing Activities		<u>(290,065)</u>	<u>(275,742)</u>
NET INCREASE/(DECREASE) IN CASH EQUIVALENTS HELD		32,581	(370,729)
CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		431,794	802,523
CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	19 (a)	<u>464,375</u>	<u>431,794</u>

The accompanying notes form part of these financial statements

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

Objectives and Principal Activities

The school, established in 1892, provides for the educational needs of young women from Preparatory to Year 12. Boarding students are accepted from Year 6.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. In addition, the financial statements comply with Queensland Treasury's Minimum Reporting Requirements and with Section 43 of the *Financial and Performance Management Standard 2009*. The School is established under the *Grammar Schools Act 2016* and is a State Government Statutory Body. The School is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the significant accounting policies adopted by Rockhampton Girls Grammar School in the preparation of the financial report. The accounting policies have been consistently applied unless otherwise stated.

(b) The Reporting Entity

The financial statements include the value of all revenues, expenses, assets, liabilities and equity of the Rockhampton Girls Grammar School.

(c) Revenue

Fees and charges including Tuition and Boarding Fees that are charged by the School are recognised as revenues when invoices for the related goods/services are issued.

Fees and charges are set by the Board, no fee increase was approved for 2018.

Interest Income is recognised as revenue at the end of each month that it is received. Other Sundry Income is recognised as revenue as it accrues.

(d) Grants and Contributions

Grant revenue received by the State or Commonwealth Government are recognised in the Statement of Comprehensive Income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to Rockhampton Girls Grammar School and the amount of the grant can be measured reliably.

Where grant income is received whereby Rockhampton Girls Grammar School incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the Statement of Financial Position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as a non-reciprocal contribution. If conditions are attached to the grant which must be satisfied before the School is eligible to receive the grant, the recognition of the grant as revenue will be deferred until those conditions are satisfied. Otherwise, the contribution is recognised as income on receipt.

(e) Cash Assets

For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash assets include all cash and cheques receipted but not banked at 31 December 2017 as well as deposits at call with financial institutions, and bank overdrafts.

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(f) Receivables

Trade debtors are carried at nominal amounts due at the time of invoicing less any allowance for impairment as the amounts are due for settlement upon the issue of the invoice. The collectability of receivables is assessed periodically with provision being made for impairment based on objective evidence that individual debtors may not be able to make repayments of their debt. All known bad debts were written off as at 31 December 2017.

Fees are due and payable on the first day of each term. For example, fees for Term 1 are due on the first day of Term 1.

Other debtors generally arise from transactions outside the usual operating activities of the school and are recognised at their assessed values. Terms are a maximum of 30 days. No interest is charged and no security is obtained.

(g) Acquisitions of Assets

Actual cost is used for the initial recording of all non-current physical and intangible 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, including architects' fees and engineering design fees. However, any training costs are expensed as incurred.

Assets acquired at no cost or for nominal consideration are recognised at their fair value at date of acquisition in accordance with AASB 116 *Property, Plant and Equipment*.

(h) Property, Plant and Equipment

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 Infrastructure	\$10,000
Land	\$1
Other	\$5,000

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

(i) Revaluations of Non-Current Physical and Intangible Assets

Land, buildings, infrastructure, major plant and equipment and heritage and cultural assets are measured at fair value in accordance with AASB 116 *Property, Plant and Equipment* and Queensland Treasury's *Minimum Non-Current Asset Accounting Policies for the Queensland Public Sector*.

Plant and equipment are measured at cost. The carrying amounts for plant and equipment at cost should not materially differ from their fair value.

Non-current physical assets measured at fair value are comprehensively revalued at least once every three years. Interim valuations, using appropriate indices or desktop valuations, are performed on an annual basis to determine where there has been material variation in the market.

Any revaluation increment arising on the revaluation of an asset is credited to the asset revaluation surplus of the appropriate asset, except to the extent it reverses a revaluation decrement for the asset 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.

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

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(j) Amortisation and Depreciation Property, Plant and Equipment

Land is not depreciated as it has an unlimited useful life.

Property, plant and equipment is depreciated on a straight-line basis so as to allocate the net cost or revalued amount of each asset, less its estimated residual value, progressively over its estimated useful life to the School.

Assets under construction (work-in-progress) are not depreciated until they are ready for use.

Where assets have separately identifiable components that are subject to regular replacement, these components are assigned useful lives distinct from the asset to which they relate and are depreciated accordingly.

For each class of depreciable asset the following depreciation and amortisation rates are used:

Class	Rate (%)
Buildings	1 - 2.5
Building Improvements	4
Ground Improvements	5
Furniture and Fittings	5-10
Plant and Equipment	10
Computer Equipment	33
Motor Vehicles	20
Library Books	5
Swimming Pool	2

(k) Investment Property

Investment property comprises buildings held to generate rental yields. All rents are on an arm's length basis. Investment property is initially and subsequently measured at cost.

Investment property is depreciated on a straight line basis over the assets useful life at 1 - 2.5%.

(l) Leases

Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated over their estimated useful lives where it is likely that the entity will obtain ownership of the asset or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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

(m) Payables

Trade creditors are recognised upon receipt of the goods or services ordered and the invoice, and are measured at the agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30 day terms or sooner.

(n) Other Financial Liabilities

Interest bearing liabilities are recognised at face value as the amount contractually owing

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(o) Employee Benefits

Wages, Salaries, Recreation Leave, Sick Leave, and Long Service Leave

Wages, salaries, recreation leave and long service leave due but unpaid at reporting date are recognised in the Statement of Financial Position at the remuneration rates expected to apply at the time of settlement and include related on-costs such as Work Cover premiums and employer superannuation contributions. This includes for the 2017 year, an amount for expected backpay to the 01 July 2017 as is required under the terms of the new Enterprise Bargaining Agreement which is to be voted on in early 2018.

For unpaid entitlements expected to be paid within 12 months, or where the school does not have an unconditional right to defer settlement to beyond 12 months after the reporting date, the entitlements are recognised as current liabilities at their undiscounted values. Entitlements not due to be paid within 12 months are classified as non-current liabilities and recognised at their present value, calculated using yields on Fixed Rate Commonwealth Government bonds of similar maturity, after projecting the remuneration rates expected to apply at the time of likely settlement.

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised.

As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Superannuation

Rockhampton Girls Grammar School provides employees with the opportunity to choose their Superannuation Fund. The vast majority of employees are members of either the NGS Super or QSuper. Contributions are expensed in the period in which they are paid or payable. The School's obligation is limited to its contributions to these funds.

Therefore, no liability is recognised for accruing superannuation benefits in these financial statements except for a small amount that has been included in the EBA backpay provision for that portion that relates to superannuation on wages payable.

Rockhampton Girls Grammar School had 56.43 full time equivalent employees at 31 December 2017 (59.36 FTE at 31 December 2016).

(p) Financing/Borrowing Costs

Finance costs are recognised as an expense in the period in which they are incurred.

Finance costs include interest on bank overdrafts and short-term and long-term borrowings

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(q) Insurance

Willis Towers Watson Ltd insure the school's Non-Current Physical Assets, Student, Staff and Volunteer Accident Protection, Travel Insurance, Director and Officer's Supplementary Legal Expenses, Statutory Liability and Educator's Liability and Forgery. In addition, the School pays premiums to Work Cover Queensland in respect of its obligations for employee compensation and student work experience placements. Insurance is expensed in the period in which it relates.

(r) Taxation

The School is a state body as defined under the *Income Tax Assessment Act 1936* and is exempt from Commonwealth taxation except for Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). FBT and GST are the only taxes accounted for by the School. As such, input tax credits receivable and GST payables from/to the Australian Taxation Office are recognised and accrued as part of receivables or payables in the Statement of Financial Position. Revenues, expenses and assets are recognised net of the amount of GST except:

1) Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and

2) Receivables and payables are stated with the amount of GST included.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of the cash flow arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

(s) Issuance of Financial Statements

The financial statements are authorised for issue by the Chairman of the Board of Trustees of the Rockhampton Girls Grammar School and the Business Manager at the date of signing the Management Certificate as found on page 27.

(t) The Board has Critical Accounting Estimates and Judgments

Management evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the school.

Key Estimates — Impairment and Fair Values

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 trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates. No impairment has been recognised for the year ended 31 December 2017, as the carrying amount of all land and buildings has been marked to its fair value as per independent valuation.

The desktop valuation of non-current assets at reporting date confirmed no significant change in valuations. No impairment has been recognised for the year ended 31 December 2017.

Provision for Doubtful Debtors

In calculating the school's provision for doubtful debts, the school assesses each debtor balance on a case by case basis. Non-current debtors are included when a payment has not been received for a significant period and no payment arrangement has been secured. These are placed into the hands of a collection agency. Current debtors are assessed and included in part or in full based on a risk assessment of the collectability of the debt.

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Financial Statements

ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(u) Rounding and Comparatives

Amounts included in the financial statements have been rounded to the nearest dollar. Comparative information has been restated where necessary to be consistent with disclosures in the current reporting period. Functional and presentation currency is Australian dollars.

(v) Executive Remuneration

Key management personnel and remuneration disclosures are made in accordance with section 5 of the Financial Reporting Requirements for Queensland Government Agencies issues by Queensland Treasury. Refer to Note 16 for disclosures regarding key executive management personnel and remuneration.

(w) New and Revised Accounting Standards

The School did not voluntarily change any of its accounting policies during 2017. The School is not permitted to early adopt a new or amended accounting standard ahead of the specified commencement date unless approval is obtained from Queensland Treasury. Consequently, the School has not applied any Australian accounting standards and interpretations that have been issued but are not yet effective. The School applies standards and interpretations in accordance with their respective commencement dates.

AASB 15 - Revenue from Contracts with Customers

This Standard will become effective from reporting periods beginning on or after 1 January 2019 and contains much more detailed requirements for the accounting for certain types of revenue from customers. Depending on the specific contractual terms, the new requirements may potentially result in a change to the timing of revenue from sales of the school's goods and services, such that some revenue may need to be deferred to a later reporting period to the extent that the school has received cash but has not met its associated obligations (such amounts would be reported as a liability (unearned revenue) in the meantime).

The school is yet to complete its analysis of current arrangements for sale of its goods and services, but at this stage does not expect a significant impact on its present accounting practices.

AASB 9 - Financial Instruments and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018)

These Standards will become effective from reporting periods beginning on or after 1 January 2018. The main impacts of these standards on the School are that they will change the requirements for the classification, measurement, impairment and disclosures associated with the school's financial assets. AASB 9 will introduce different criteria for whether financial assets can be measured at amortised cost or fair value. The School has commenced reviewing the measurement of its financial assets against the new AASB 9 classification and measurement requirements. However, as the classification of financial assets at the date of initial application of AASB 9 will depend on the facts and circumstances existing at that date, the school's conclusions will not be confirmed until closer to that time. At this stage, and assuming no change in the types of transactions the School enters into, all of the school's financial assets are expected to be required to be measured at amortised cost, which is consistent with how they are currently valued. However, if any assets are required to be valued at fair value, changes in the fair value of those assets will be reflected in the school's operating result. Another impact of AASB 9 relates to calculating impairment losses for the school's receivables. Assuming no substantial change in the nature of the school's receivables, as they don't include a significant financing component, impairment losses will be determined according to the amount of lifetime expected credit losses. On initial adoption of AASB 9, the school will need to determine the expected credit losses for its receivables by comparing the credit risk at that time to the credit risk that existed when those receivables were initially recognised.

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(w) New and Revised Accounting Standards continued

The School will not need to restate comparative figures for financial instruments on adopting AASB 9 as from 2018. However, changed disclosure requirements will apply from that time. A number of one-off disclosures may be required in the 2018-19 financial statements to explain the impact of adopting AASB 9. Assuming no change in the types of financial instruments that the School enters into, the most likely ongoing disclosure impacts are expected to relate to the credit risk of financial assets subject to impairment. All other Australian accounting standards and interpretations with future commencement dates are either not applicable to the School's activities, or have no material impact on the school.

AASB 16 - Leases (applicable to annual reporting periods beginning on or after 1 January 2019)

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117 Leases and related interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- Recognition of a right-of-use asset and liability for all leases (excluding short term leases with less than 12 months of tenure and leases relating to low-value assets);
- Depreciation of right-of-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- Inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date;
- Application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease; and
- Inclusion of additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

If a lessee chooses to apply the 'cumulative approach', it does not need to restate comparative information. Instead, the cumulative effect of applying the standard is recognised as an adjustment to the opening balance of accumulated surplus (or other component of equity, as appropriate) at the date of initial application. The School will await further guidance from Queensland Treasury on the transitional accounting method to be applied. The School has not yet quantified the impact on the Statement of Comprehensive Income or the Statement of Financial Position of applying AASB 16 to its current operating leases, including the extent of additional disclosure required however, given that most of the leases the school has would qualify for the low-value exclusion it is not thought that the change will have a significant impact on the Financial Statements.

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(w) New and Revised Accounting Standards continued

AASB 1058: Income of Not-for-Profit Entities (applicable to annual reporting periods beginning on or after 1 January 2019).

This Standard is applicable to transactions that do not arise from enforceable contracts with customers involving performance obligations.

The significant accounting requirements of AASB 1058 are as follows:

- Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards.

- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the entity satisfies its obligations under the transfer.

An entity may elect to recognise volunteer services or a class of volunteer services as an accounting policy choice if the fair value of those services can be measured reliably, whether or not the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owners or revenue) immediately recognised as income in profit or loss.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004 *Contributions*.

The school does not anticipate that the adoption of AASB 1058 will have a material impact on the company's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 \$	2016 \$
NOTE 2 - TUITION FEES		
Tuition Fees	2,781,177	2,857,925
Sibling Discount	(41,456)	(55,266)
Staff Discount	(85,842)	(78,333)
Fee Scholarship (Endowed)	(163,858)	(184,605)
Fee Bursary	(60,957)	(23,291)
Infrastructure Levy	116,406	122,286
ICT Levy	122,112	128,569
	<u>2,667,582</u>	<u>2,767,285</u>
NOTE 3 - DONATIONS INCOME		
Donations for Capital Purposes	131,597	70,298
Scholarship	852	655
General	1,080	16,714
Donations for Recurrent Purposes	10,770	-
	<u>144,299</u>	<u>87,667</u>
NOTE 4 - GRANT INCOME		
State Recurrent Grant	649,059	666,884
State Grant Other	92,394	106,176
State Grant - Agriculture	5,000	9,545
State Endowment Grant	17,000	17,000
Chaplaincy Grant (C'wealth)	20,000	20,000
Commonwealth Recurrent Grants	2,762,667	2,802,443
Commonwealth Other Grants	5,700	3,400
	<u>3,551,820</u>	<u>3,625,448</u>
NOTE 5 - OTHER INCOME		
OSHC Fees	94,263	109,603
Rent	161,211	66,534
Interest General Fund	21,248	28,322
Interest Trust Funds	5,460	9,590
Student Transport	62,813	62,973
Student Sport	60,584	52,415
Textbooks Income	39,231	40,568
Student Resources	35,304	42,277
Senior Formal and Jerseys	14,762	16,432
Student Performances	2,582	6,785
Application and Enrolment Fees	24,291	19,575
Profit/(Loss) Sale of Assets	(6,395)	(1,057)
Instrumental Music	52,583	85,081
In-house Professional Development	49,200	82,632
Sundry	41,469	333,415
	<u>658,606</u>	<u>955,145</u>
NOTE 6 - EMPLOYEE EXPENSES		
Wages and Salaries	4,697,841	4,910,056
Employer Superannuation Contributions	526,230	537,667
Workers Compensation Premium	27,090	28,657
Long Service Leave Expense	2,499	51,435
Annual Leave Expense	(21,996)	7,056
Other	15,704	23,143
	<u>5,247,368</u>	<u>5,558,014</u>

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 \$	2016 \$
NOTE 7 - SUPPLIES AND SERVICES		
<i>Supplies and services includes the following key functional areas</i>		
(a) Boarding		
Catering	444,189	444,200
Kitchen and Linen Replacements	1,916	1,637
Security	17,687	19,172
Laundry Contract	20,818	20,782
Other	42,062	37,609
	<u>526,672</u>	<u>523,400</u>
(b) Professional Fees		
Auditor's Remuneration - QAO audit of financial statements	27,005	26,045
Consultancy Fees	2,125	13,587
Other Professional Fees	11,438	8,573
	<u>40,568</u>	<u>48,205</u>
No other fees have been paid to auditors other than that as disclosed above in Note 6(b).		
(c) Administrative		
Printing and Stationery	10,362	7,987
Light and Power	150,292	139,118
Telephone and Postage	109,175	104,890
Insurance	58,426	71,728
Rates	116,055	105,534
Bad and Doubtful Debts Expense	28,070	80,916
Cleaning	186,462	187,790
Computer Expenses	74,892	73,615
Advertising	119,275	126,003
Other	98,748	117,157
	<u>951,757</u>	<u>1,014,738</u>
(d) Other Education Expenses		
Subject Expenses	52,255	59,109
OSHC Expenses	18,511	17,180
Speech Night	12,383	12,275
Scholarship Fund Expense Payments	1,255	1,690
Library Expenses	10,971	13,621
Magazine Expenses	11,419	11,250
School Performances	662	3,476
School Camp Expense	50,121	43,996
Student Activity Expenses	87,128	56,423
Other	130,615	199,243
	<u>375,320</u>	<u>418,263</u>
(e) Motor Vehicle Expenses		
Motor Vehicle Expenses	13,307	12,122
M V Expenses - Buses	21,251	24,857
	<u>34,558</u>	<u>36,979</u>
Total Supplies and Services	1,928,874	

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
NOTE 8 - DEPRECIATION		
Buildings and Ground Improvements	324,316	315,452
Investment Property	4,460	4,460
Plant and Equipment	206,861	204,519
Furniture and Fittings	37,125	30,997
	<u>572,762</u>	<u>555,428</u>
NOTE 9 - CASH AND CASH EQUIVALENTS		
General Fund (NAB)	236,270	120,001
Floats	800	800
Deposits at Call (QTC Working Capital Accounts)	5,274	50,676
Building Fund	208,349	245,726
Scholarship Fund	13,682	14,591
	<u>464,375</u>	<u>431,794</u>
<p>All accounts with the exceptions of the Building Fund and Scholarship Fund do not hold any restrictions governing how or where the money is spent. The Building Fund and Scholarship Fund are restricted for use in respect of the following purposes:</p> <p><i>Building Fund</i> - is a Deductible Gift Recipient established to raise money for school building projects</p> <p><i>Scholarship Fund</i> - is a Deductible Gift Recipient established to provide scholarships from donations.</p>		
NOTE 10 - RECEIVABLES		
Student Fees	429,352	301,740
OSHC Fees	8,397	6,846
Commercial Fees	9,158	11,857
Less Allowance for Impairment	(154,687)	(127,886)
	<u>292,220</u>	<u>192,557</u>
NOTE 11 - OTHER ASSETS		
Prepayments	120,840	92,157
Accrued Income	873	2,954
	<u>121,713</u>	<u>95,111</u>
NOTE 12 - PROPERTY PLANT AND EQUIPMENT		
Land (Deed of Grant)		
Oval Sporting Facilities - at independent valuation	374,263	374,263
Land - at independent valuation	3,525,737	3,525,737
Total Land	<u>3,900,000</u>	<u>3,900,000</u>
Buildings and Improvements		
Paterson (Heritage Listed) - at independent valuation	12,020,000	12,020,000
Other Buildings - at independent valuation	23,037,225	23,037,225
Accumulated Depreciation	(10,852,925)	(10,938,323)
	<u>24,204,300</u>	<u>24,118,902</u>
Building Improvements under construction at cost (WIP)	127,664	125,608
Total Buildings and Improvements	<u>24,331,964</u>	<u>24,244,510</u>
Total Land and Buildings	<u>28,231,964</u>	<u>28,144,510</u>

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

NOTE 12 - PROPERTY PLANT AND EQUIPMENT (Continued)	2017	2016
	\$	\$
Interest in Leased Assets*		
At cost	25,830	25,830
Accumulated depreciation	<u>(3,767)</u>	<u>(538)</u>
Total Interest in Leased Assets	<u>22,063</u>	<u>25,292</u>
* During the 2016 year, the School entered into a Licence Agreement with the Rockhampton Fitzroy River Rowing Club. The agreement entitles the School to use of a Rowing Shed until 29 April 2024. The full amount was paid upfront and will be depreciated over the term of the Licence Agreement. As this asset will not be subject to independent valuation, it has been included separately.		
Ground Improvements		
At independent valuation	1,800,000	1,800,000
Accumulated Depreciation	<u>(720,000)</u>	<u>(696,253)</u>
Total Ground Improvements	<u>1,080,000</u>	<u>1,103,747</u>
Computers		
At cost	860,597	867,564
Accumulated depreciation	<u>(720,316)</u>	<u>(664,666)</u>
Total Computers	<u>140,281</u>	<u>202,898</u>
Furniture and Fittings		
At cost	661,972	597,748
Accumulated Depreciation	<u>(351,842)</u>	<u>(315,516)</u>
Total Furniture and Fittings	<u>310,130</u>	<u>282,232</u>
Plant and Equipment		
At cost	1,014,346	977,503
Accumulated Depreciation	<u>(616,075)</u>	<u>(554,019)</u>
Total Plant and Equipment	<u>398,271</u>	<u>423,485</u>
Motor Vehicles		
At cost	377,052	377,052
Accumulated Depreciation	<u>(179,678)</u>	<u>(149,888)</u>
Total Motor Vehicles	<u>197,374</u>	<u>227,165</u>
Library Books		
At cost	15,973	15,973
Accumulated depreciation	<u>(14,674)</u>	<u>(13,875)</u>
Total Library Books	<u>1,299</u>	<u>2,098</u>
Office and AV Equipment		
At cost	123,873	100,657
Accumulated depreciation	<u>(79,098)</u>	<u>(50,668)</u>
Total Office Equipment	<u>44,775</u>	<u>49,990</u>
Swimming Pool		
At independent valuation	270,000	270,000
Accumulated Depreciation	<u>(135,000)</u>	<u>(137,700)</u>
Total Swimming Pool	<u>135,000</u>	<u>132,300</u>
Total Property Plant and Equipment	<u>30,561,158</u>	<u>30,593,716</u>

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

NOTE 12 - PROPERTY PLANT AND EQUIPMENT (Continued)

As at 31 December 2017, land and buildings were revalued by Taylor Byrne, registered Valuers, as a "desktop" review of their previous valuation as at 31 December 2015. This desktop review was to ascertain any change in values to the fair value for the land and buildings. The valuation of the buildings is based on depreciated value. As a result of the desktop review, there was a revaluation increment recorded for most of the school's buildings.

Land with a total value of \$3,900,000 (2015: \$3,900,000) is subject to a Deed of Grant in Trust (DOGIT). The land is retained by the Crown, however, the economic benefits of this land accrue to Rockhampton Girls Grammar School and the land is administered by the Rockhampton Girls Grammar School. The land cannot be used for any purpose other than education. The value has been determined after consideration of the location of the land, and discounting due to the restrictive Deed of Grant in Trust.

As per AASB 116 *Property, Plant and Equipment*, revaluation increments are credited directly to the Asset Revaluation Surplus except to the extent that the increment reverses a revaluation decrease of the same class of assets previously recognised in the Statement of Comprehensive Income. Revaluation decrements are recognised in the Statement of Comprehensive Income except to the extent of any credit balance existing in the Asset Revaluation Surplus in respect of that class of assets, in which case the decrement is debited directly to equity

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

NOTE 12 - PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Land	Buildings at Valuation	Interest in Rowing Shed	Buildings Under Construction	Ground Impvts at Valuation	Computers at Cost	Office & AV Equip at Cost	Furniture & Fittings at Cost	Plant & Equipment at Cost	Motor Vehicles at Cost	Library Books at Cost	Swimming Pool at Valuation	Total
Carrying amount at 1 January 2017	3,900,000	24,118,902	25,292	125,608	1,103,747	202,899	49,989	282,232	423,485	227,164	2,098	132,300	30,593,716
Acquisitions	-	-	-	2,467	-	30,391	23,216	57,795	36,843	-	-	-	150,712
Disposals	-	-	-	-	-	(6,425)	-	-	-	-	-	-	(6,425)
Depreciation	-	(252,332)	(3,229)	-	(66,056)	(86,583)	(28,430)	(36,326)	(62,057)	(29,791)	(799)	(2,700)	(568,303)
Revaluation	-	337,730	-	-	42,309	-	-	6,019	-	-	-	5,400	391,458
Transfers	-	-	-	(411)	-	-	-	411	-	-	-	-	-
Carrying amount at 31 December 2017	3,900,000	24,204,300	22,063	127,664	1,080,000	140,282	44,774	310,131	398,271	197,373	1,299	135,000	30,561,158
Carrying amount at 1 January 2016	3,900,000	24,204,300	-	145,197	1,080,000	230,286	48,033	268,493	485,044	207,253	2,896	135,000	30,706,502
Acquisitions	-	165,369	5,830	411	85,194	57,677	24,290	50,142	8,141	49,023	-	-	446,077
Disposals	-	-	-	-	-	(515)	-	(6,205)	(1,176)	-	-	-	(7,896)
Depreciation	-	(250,767)	(538)	-	(61,447)	(84,549)	(22,334)	(30,198)	(68,524)	(29,112)	(798)	(2,700)	(550,967)
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	20,000	(20,000)	-	-	-	-	-	-	-	-	-
Carrying amount at 31 December 2016	3,900,000	24,118,902	25,292	125,608	1,103,747	202,899	49,989	282,232	423,485	227,164	2,098	132,300	30,593,716

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 \$	2016 \$
NOTE 13 - INVESTMENT PROPERTY		
Investment Property		
242 Denham Street	178,400	178,400
Accumulated Depreciation	<u>(30,400)</u>	<u>(31,220)</u>
Total Investment Property	<u>148,000</u>	<u>147,180</u>
Carrying amount at beginning of year	147,180	151,640
Acquisitions	-	-
Revaluation	5,281	-
Depreciation	<u>(4,461)</u>	<u>(4,460)</u>
Carrying amount at end of year	<u>148,000</u>	<u>147,180</u>
NOTE 14 - PAYABLES		
Trade Creditors	110,616	190,645
Enrolment Deposits	172,190	183,600
GST Payable/(Refundable)	(14,487)	(18,616)
Accrued Expenses	216,124	200,702
Prepaid Income	<u>21,331</u>	<u>3,971</u>
	<u>505,774</u>	<u>560,302</u>
NOTE 15 - Borrowings		
Current		
QTC Loans	<u>312,748</u>	<u>297,852</u>
	<u>312,748</u>	<u>297,852</u>
Non Current		
QTC Loans	<u>2,865,264</u>	<u>3,170,224</u>
	<u>2,865,264</u>	<u>3,170,224</u>

All borrowings are in \$A denominated amounts and carried at amortised cost with interest being expensed as it accrues. No interest has been capitalised during the current or comparative reporting period.

In relation to the debenture loan, the school had been paying interest only in quarterly instalments at the rate of 5.53% since 1 October 2006. Quarterly principal repayments commenced in the March 2012 quarter.

The market value of the School's borrowings at 31 December 2017, as notified by the Queensland Treasury Corporation was \$3,554,932 (2016 \$3,898,441). This represents the value of the debt if the School repaid it in full at balance date.

As it is the intention of the School to hold its borrowings for their full term, no adjustment provision is made in these accounts.

Unused finance facilities

The School has an operating lease credit facility of \$600,000, of which \$450,319 is unused as at 31 December 2017.

The School has an overdraft facility with QTC of \$1,000,000, of which \$1,000,000 is unused as at 31 December 2017.

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL
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FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
NOTE 16 - ACCRUED EMPLOYEE BENEFITS		
Current		
Annual Leave	72,119	94,115
Long Service Leave	332,237	279,588
EBA Backpay	69,577	-
	<u>473,933</u>	<u>373,703</u>
Non-Current		
Long Service Leave	99,782	149,932
	<u>99,782</u>	<u>149,932</u>
Total Employee Benefits	<u>573,715</u>	<u>523,635</u>
Movement in Accrued Employee Benefits:		
Opening balance at beginning of year	523,635	465,144
Additional provision raised	201,577	227,592
Amounts used	(151,497)	(169,101)
Balance at end of year	<u>573,715</u>	<u>523,635</u>

A provision has been made for employees benefits relating to annual leave 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 current portion of long service leave is based on the requirements of AASB 101 Presentation of Financial Statements. As such, the school is required to disclose amounts as current when it does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. This has changed from the prior year disclosure, which disclosed amounts expected to be paid within the 12 months following the end of the reporting period.

The amount that would be classified as "current", had the provision been based on the amount expected to be paid in the next 12 months is \$86,817 (2016: \$86,871).

A provision has been made for backpay for all employees who have received wages since 01 July 2017. Enterprise Bargaining negotiations have finalised and the agreement will be voted on in January 2018. The agreement includes a clause that entitles all staff to a 2.5% increase which is to be backpaid to all employees from 01 July 2017.

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

NOTE 17 - 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 2016. 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.

Position	Responsibilities	Current Incumbents	
		Contract classification and appointment authority	Date appointed to position
Elected Trustee		Elected position through roll of electors and appointed by the Governor in Council	8/08/2013
Elected Trustee			26/05/2016
Elected Trustee			26/05/2016
Government Appointed Trustee		Appointed by the Governor in Council	19/07/2007
Government Appointed Trustee			11/11/2010
Government Appointed Trustee			16/12/2011
Government Appointed Trustee			26/05/2016
Principal		The Principal is responsible for the implementation of plans and strategies as approved by the Board of Trustees.	5 year contract (ending 31/12/2020)
Business Manager/Secretary to the Board of Trustees	The Secretary/Business Manager supports the Principal in implementation of plans and strategies as delegated by the Board of Trustees.	3 year contract (ending 25/01/2020)	25/01/2017
Deputy Principal	The Deputy Principal supports the Principal in the implementation of plans and strategies as delegated by the Principal in the areas of curriculum, students and operations.	3 year contract (ending 31/12/2019)	1/01/2017

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

For the 2016 and 2017 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:

- 1) 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.
- 2) Non-monetary benefits - consisting of provision of remission for School fees together with fringe benefits tax applicable to the benefit.

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

NOTE 17 - KEY EXECUTIVE REMUNERATION (CONTINUED)

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 or share-based payments were paid.

2016

Description	Short Term Employee Benefits		Long Term Employee Benefits	Post Employee Benefits	Termination Benefits	Total Remuneration
	Base \$	Non-Monetary Benefits \$	\$	\$	\$	\$
Principal	208,335	9,281	454	24,653	-	242,723
Business Manager/Secretary to the Board of Trustees	115,792	-	1,058	14,871	-	131,721

2017

Description	Short Term Employee Benefits		Long Term Employee Benefits	Post Employee Benefits	Termination Benefits	Total Remuneration
	Base \$	Non-Monetary Benefits \$	\$	\$	\$	\$
Principal	212,393	9,667	943	25,078		248,080
Business Manager/Secretary to the Board of Trustees (to 24/01/2017)	20,633	-	-	1,425	8,439	30,496
Business Manager/Secretary to the Board of Trustees (from 25/01/2017)	70,144		153	9,165		79,461
Deputy Principal	113,321		506	14,816		128,643

A restructure of the executive team was carried out at the commencement of 2017 with the role of deputy principal introduced for the first time commencing 01.01.17.

None of the Council members receive any remuneration for their roles.

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**ROCKHAMPTON GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

NOTE 18 - ASSET REVALUATION SURPLUS BY ASSET CLASS

	\$ Land	\$ Buildings	\$ Heritage Listed Buildings	\$ Total
Balance 1 January 2017	3,863,696	8,463,337	1,496,571	13,823,604
Revaluation Increments	-	407,713	-	407,713
Revaluation (Decrements)	-	-	(16,994)	(16,994)
Balance 31 December 2017	3,863,696	8,871,050	1,479,577	14,214,323

	Land	Buildings	Heritage Listed Buildings	Total
Balance 1 January 2016	3,863,696	8,463,337	1,496,571	13,823,604
Revaluation Increments	-	-	-	-
Revaluation Decrements	-	-	-	-
Balance 31 December 2016	3,863,696	8,463,337	1,496,571	13,823,604

NOTE 19 - STATEMENT OF CASHFLOWS

	2017 \$	2016 \$
(a) Cash at the end of the year as shown in the Statement of Cash Flows:		
General Fund (NAB)	236,270	120,001
Floats	800	800
Deposits at Call (QTC)	227,305	310,993
	<u>464,376</u>	<u>431,794</u>
(b) Reconciliation of net cash from operating activities to net result for the period:		
Operating (deficit) / surplus	30,901	(269,241)
Depreciation	572,762	555,428
Bad debts	28,069	80,916
Loss / (gain) on disposal of non-current assets	6,395	1,056
Changes in operating assets and liabilities		
Decrease/(increase) in receivables	(125,653)	(80,799)
Decrease/(increase) in other assets	(28,682)	(22,948)
Increase/(decrease) in payables	15,051	21,346
Increase/(decrease) in employee benefits	(19,497)	58,491
	<u>479,346</u>	<u>344,249</u>

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ROCKHAMPTON GIRLS GRAMMAR SCHOOL NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

NOTE 20 - COMMITMENTS

(a) Operating Lease commitments

At 31 December the School had the following operating lease commitments exclusive of GST:

	2017	2016
	\$	\$
within one year one	161,691	176,060
to five years	<u>214,993</u>	<u>76,574</u>
	<u>376,685</u>	<u>252,634</u>

Operating leases are entered into as a means of acquiring access to office equipment and vehicles. Lease payments are fixed. No operating leases contain restrictions on financing or other leasing activities. Some leases have renewal or purchase options.

(b) Capital Expenditure Commitments

As at 31 December 2017, the School had 2 small capital commitments for the re-carpeting of the music rooms and refurbishment of the staff dining room with a GST inclusive cost of \$35,000

NOTE 21 - RELATED PARTY TRANSACTIONS

Entities with related party transactions

<u>Entity</u>	<u>Board Member</u>
Capricorn Educational Resources	Jennifer Luck

Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable available to other parties unless otherwise stated.

	2017	2016
	\$	\$
Tuition expenses - Capricorn Educational Resources	23,649	33,149

NOTE 22 - CONTINGENT LIABILITIES

Commonwealth and State Government Capital Grants

Pursuant to the conditions attached to Commonwealth and State Government capital grants, the school is contingently liable to repay, based on a formula, all or part of the grants received if the project to which the funds are applied ceases to be used for the purpose approved or is sold or otherwise disposed of within 20 years of completion of the project.

The Board of Trustees of the Rockhampton Girls Grammar School is of the opinion that the school will continue in its current capacity and therefore any liability is unlikely to materialise.

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**ROCKHAMPTON GIRLS GRAMMAR SCHOOL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

NOTE 23 - CONTINGENT ASSETS

As a result of negotiations of a supplier contract, the School received dining hall refurbishments to the value of \$125,000 during the 2016 year. These are not included in the property, plant and equipment disclosed in Note 11 as control does not pass to the School until expiration of the contract on 29 December 2020. Should the contract be terminated prior to its expiration, the School will be required to purchase the capital improvements at their remaining written down value.

NOTE 24 - EVENTS OCCURRING AFTER BALANCE DATE

No other matters or circumstances have arisen since 31 December 2017 that have significantly affected or may significantly affect the operations, results or state of affairs of the School.

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Certificate of the Board of Trustees of the Rockhampton Girls Grammar School

These 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 Rockhampton Girls Grammar School for the year 1 January 2017 to 31 December 2017 and of the financial position of the School at the end of that year.

Clair Applewaite
Business Manager
B.Acc, CA

John Ross Johnson
Chairman
B.Bus, LLB



28/2/2018



28/2/2018

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Rockhampton Girls Grammar School

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of the Board of Trustees of the Rockhampton Girls Grammar School.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 31 December 2017, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2009*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities and Not-for-profits Commission Regulation 2013* and Australian Accounting Standards- Reduced Disclosure Requirements.

The financial report comprises the statement of financial position as at 31 December 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the certificate given by the Chairman and the Business Manager.

Basis for opinion

I conducted my audit in accordance with the *Auditor-General of Queensland Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the Financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General of Queensland Auditing Standards*.

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

Other information

Other information comprises the information included in the entity's annual report for the year ended 31 December 2017, but does not include the financial report and my auditor's report thereon.

Those charged with governance are responsible for the other information.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

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Responsibilities of the entity 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 the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2009*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities and Not-for-profits Commission Regulation 2013* and Australian Accounting Standards- Reduced Disclosure Requirements, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Board is also responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the entity or to otherwise cease operations.

Auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.
- Conclude on the appropriateness of the entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 31 December 2017:

- a) I received all the information and explanations I required.
- b) In my opinion, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.



John Welsh
as delegate of the Auditor-General

28 February 2018
Queensland Audit Office
Brisbane

Glossary of Terms

AASB	Australian Accounting Standards Board
ABSA	Australian Boarding Schools Association
ACER	Australian Council of Educational Research
AICD	Australian Institute of Company Directors
COPS	Community Of Practice
DOGIT	Deed of Grant in Trust
EBIDA	Earnings Before Interest, Depreciation and Amortization
FTE	Full Time Equivalent
Girls Grammar	Rockhampton Girls Grammar School
GPA	Grade Point Average
ICAS	International Competitions and Assessments for Schools
ICT	Information Communication Technology
ISQ	Independent Schools Queensland
KPI	Key Performance Indicators
LOTE	Language Other Than English
NAPLAN	National Assessment Program in Literacy and Numeracy
NMS	National Minimum Standard
NSSAB	Non-State Schools Accreditation Board
OP	Overall Position
OSHC	Out of School Hours Care
Pat M & Pat R	Pat Math and Pat Reading
PD	Professional Development
QAO	Queensland Audit Office
QCAA	Queensland Curriculum and Assessment Authority
QCS	Queensland Core Skills
QISSN	Queensland Independent Secondary Schools Netball
QMEA	Queensland Minerals and Energy Academy
QTAC	Queensland Tertiary Admissions Centre
RGGS	Rockhampton Girls Grammar School
STEAM	Science, Technology, Engineering, Arts and Mathematics
TASS	The Alpha School System
WHS	Workplace Health & Safety
WHSO	Workplace Health & Safety Officer

Appendices

Compliance Checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> • A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 7	P.3
Accessibility	<ul style="list-style-type: none"> • Table of contents • Glossary 	ARRs – section 9.1	P.4 P.
	<ul style="list-style-type: none"> • Public availability 	ARRs – section 9.2	P.2
	<ul style="list-style-type: none"> • Interpreter service statement 	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	N/A
	<ul style="list-style-type: none"> • Copyright notice 	<i>Copyright Act 1968</i> ARRs – section 9.4	P.2
	<ul style="list-style-type: none"> • Information Licensing 	<i>QGEA – Information Licensing</i> ARRs – section 9.5	N/A
General information	<ul style="list-style-type: none"> • Introductory Information 	ARRs – section 10.1	PP.5-7
	<ul style="list-style-type: none"> • Agency role and main functions 	ARRs – section 10.2	PP.21-22
	<ul style="list-style-type: none"> • Operating environment 	ARRs – section 10.3	PP.8-12, 21-22
Non-financial performance	<ul style="list-style-type: none"> • Government’s objectives for the community 	ARRs – section 11.1	PP. 2, 10
	<ul style="list-style-type: none"> • Other whole-of-government plans / specific initiatives 	ARRs – section 11.2	N/A
	<ul style="list-style-type: none"> • Agency objectives and performance indicators 	ARRs – section 11.3	PP. 8 - 16
	<ul style="list-style-type: none"> • Agency service areas and service standards 	ARRs – section 11.4	N/A
Financial performance	<ul style="list-style-type: none"> • Summary of financial performance 	ARRs – section 12.1	PP. 18 - 20
Governance – management and structure	<ul style="list-style-type: none"> • Organisational structure 	ARRs – section 13.1	P. 24
	<ul style="list-style-type: none"> • Executive management 	ARRs – section 13.2	P. 24
	<ul style="list-style-type: none"> • Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	PP. 21 - 22
	<ul style="list-style-type: none"> • <i>Public Sector Ethics Act 1994</i> 	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	N/A
	<ul style="list-style-type: none"> • Queensland public service values 	ARRs – section 13.5	N/A

Appendices

Compliance Checklist Continued

Governance – risk management and accountability	• Risk management	ARRs – section 14.1	P. 25
	• Audit committee	ARRs – section 14.2	PP. 22 - 23
	• Internal audit	ARRs – section 14.3	P. 25
	• External scrutiny	ARRs – section 14.4	P. 25
	• Information systems and recordkeeping	ARRs – section 14.5	PP. 25 - 26
Governance – human resources	• Workforce planning and performance	ARRs – section 15.1	PP. 17 - 18
	• Early retirement, redundancy and retrenchment	Directive No.11/12 <i>Early Retirement, Redundancy and Retrenchment</i> Directive No.16/16 <i>Early Retirement, Redundancy and Retrenchment</i> (from 20 May 2016) ARRs – section 15.2	N/A
Open Data	• Statement advising publication of information	ARRs – section 16	P. 27
	• Consultancies	ARRs – section 33.1	P. 27
	• Overseas travel	ARRs – section 33.2	P. 27
	• Queensland Language Services Policy	ARRs – section 33.3	N/A
Financial statements	• Certification of financial statements	FAA – section 62, FPMS – sections 42, 43 and 50 ARRs – section 17.1	P. 54
	• Independent Auditor's Report	FAA – section 62, FPMS – section 50, ARRAs – section 17.2	P. 55

FAA Financial Accountability Act 2009

FPMS Financial and Performance Management Standard 2009

ARRs Annual report requirements for Queensland Government agencies