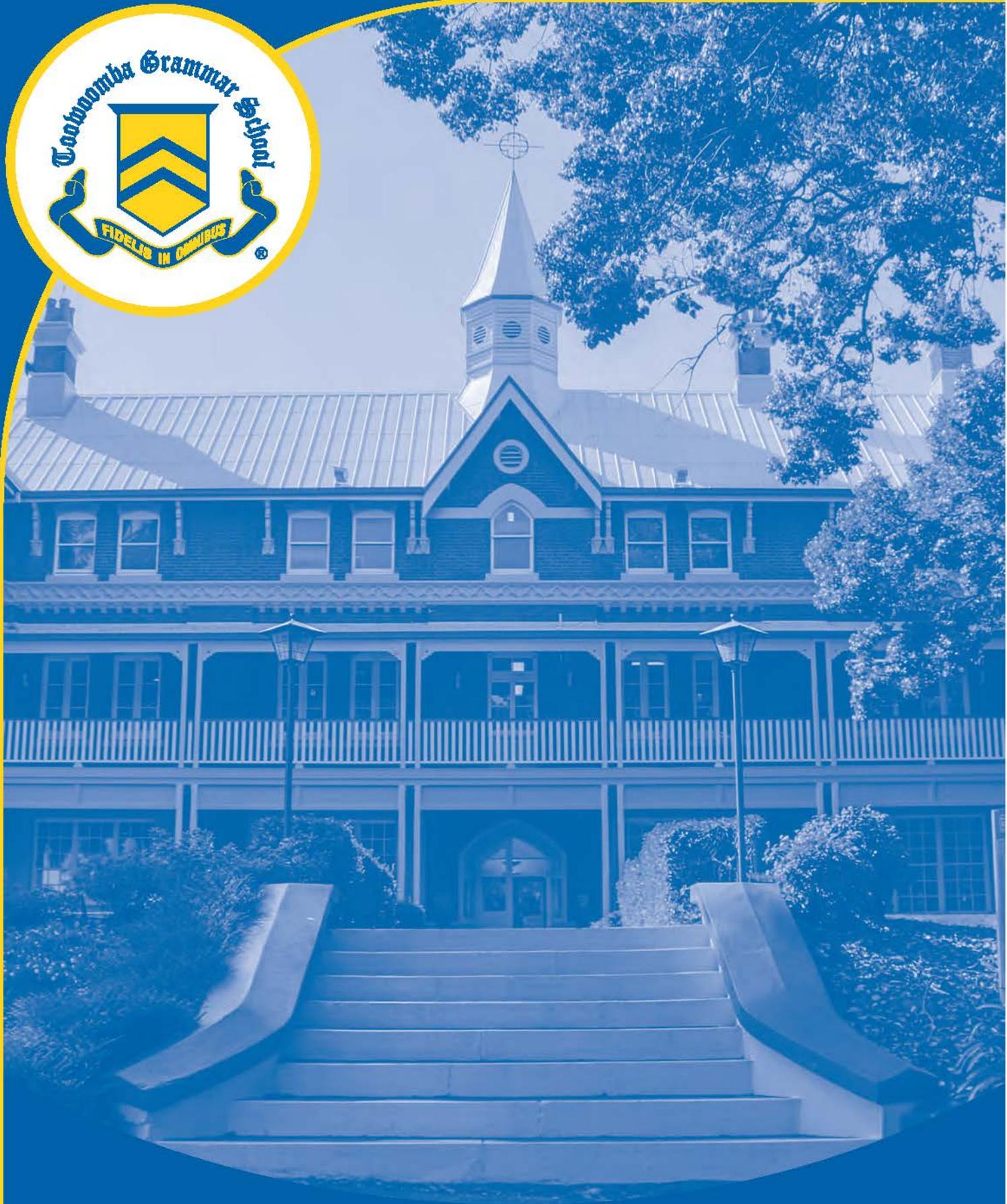


TOOWOOMBA GRAMMAR SCHOOL

A G.P.S. SCHOOL OF QUEENSLAND - ESTABLISHED 1875



2017 ANNUAL REPORT

TO THE MINISTER FOR EDUCATION,
AND MINISTER FOR INDUSTRIAL RELATIONS



FROM THE BOARD OF TRUSTEES

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CRICOS REG.No. 00525D

2 March 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 the Parliament the 2017 Annual Report and financial statements for the Board of Trustees of the Toowoomba 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 accessed at:
<http://www.twgs.qld.edu.au/our-school/governance/> or on Page 31 of this annual report.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'Graham Woolacott', is written over a light blue background.

Graham Woolacott
Secretary
Board of Trustees of the Toowoomba Grammar School

TOOWOOMBA GRAMMAR SCHOOL

2017 ANNUAL REPORT

TO THE

MINISTER FOR EDUCATION, AND MINISTER FOR INDUSTRIAL RELATIONS

Public Availability:

A copy of the report is available on our webpage at:

<http://www.twgs.qld.edu.au/our-school/governance/>

Information on consultancies and overseas travel is available on the Queensland Government Open Data website at:

<https://data.qld.gov.au>

As well as on request to:

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BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL

ANNUAL REPORT TO THE MINISTER FOR EDUCATION and MINISTER FOR INDUSTRIAL RELATIONS FOR THE PERIOD 1 JANUARY 2017 TO 31 DECEMBER 2017

1. THE SCHOOL IN 2017

We are extremely proud to report on the success of Toowoomba Grammar School in 2017. Key performance indicators of the success of the School include the levels of academic endeavour exerted by the boys and hopefully their enhanced levels of academic achievement commensurate with these efforts. The staff are pleased to note the extent of the general academic improvement made by the boys as a whole. It gives us great levels of fulfilment in seeing our young men, (by the conclusion of Year 12) perform at a level beyond that which they thought they could achieve some years prior. This is achieved by the sustained development of an academic culture in the School, the maintenance of the highest of expectations, the intellectual capacity of the teachers and their determination and work ethic to do their very best for their students, the levels of support given to the boys by their teachers and a learning environment for the boys embracing structure and discipline but presented in a “boy-friendly” manner. Furthermore, a key indication of a successful school lies in enhanced levels of student welfare, happiness and school spirit. All staff involved in the Pastoral Care program of the School attest to pleasing success in these areas.

In addition to academic endeavour and achievement, we are also very interested to note the levels of participation by the boys in the School’s extensive co-curricular program. The School is widely regarded as having one of the highest, if not the highest, levels of student participation by all member schools in the GPS sports and activities program. We are delighted to observe the willingness of the boys to be involved in sport, drama, music, Cadets, public speaking, debating, community service, outdoor activities and the like.

We commenced the year with a total student enrolment of 1,234 comprising 949 in the Senior School (296 boarders and 653 dayboys) and a Junior School enrolment of 285 (3 boarders and 282 dayboys). Whilst these enrolment numbers are most encouraging, the School is preparing for a decline in enrolments for next year. This is a consequence of the School’s farewelling of a record number of 184 Year 12 students this year and having this cohort replaced by an incoming Year 7 group of a smaller number of perhaps 150 boys in 2018. This reflects demographic changes and cyclical variations and is not a cause for concern, other than for the budgetary adjustments to be made.

When the 2017 Year 12 results were announced, the entire School was joyous in sharing our school leavers’ achievements for it was a record in terms of academic results.

Eleven young men achieved an OP 1 and it was our second best year since the introduction of the OP system of assessment in 1992 for the percentage of boys achieving an OP 1-5. This percentage figure was 37.1% of OP eligible students gaining an OP 1-5. Only 2011 has had a superior result in this category with 40.4%.

In terms of our Year 12 students achieving an OP in the range 1-10, last year was also the second best result ever since 1992 – 74.1% (representing over 100 boys achieving such a positive OP result). What is even more rewarding for us is our knowledge that the TGS young men achieved these outstanding results whilst at the same time committing themselves to the extensive co-curricular program of the School.

2. LEGISLATIVE REQUIREMENT

2.1 Establishment

The Toowoomba Grammar School was founded on 5 August 1875 as a Boarding and Day School for boys, when the Lieutenant-Governor of Queensland, Mr Justice Lilley, laid the Foundation Stone of the original School building. The School opened on 1 February 1877, with an enrolment of forty-two boys, of whom eighteen were boarders.

Toowoomba Grammar School is the equal third oldest secondary boys' school in the State, and is one of the nine member schools of the Great Public Schools (GPS) of Queensland Association currently educating boys from Prep to Year 12.

2.2 Statutory Powers of the Board

The Board has all the powers of an individual, and may, for example:

- enter into contracts; and
- acquire, hold, deal with and dispose of property; and
- power to make by-laws; and
- do anything else necessary or convenient to be done in performing its functions.

2.3 Location

The Toowoomba Grammar School is located at 24 Margaret Street, East Toowoomba. The School's property is 20.44 hectares with buildings constructed to provide both education and boarding facilities. The grounds include five sporting ovals and other recreational facilities.

The Toowoomba Grammar School postal address is – PO Box 2900, Toowoomba Qld 4350 and the website is www.twgs.qld.edu.au.

2.4 Governance

2.4.1 Membership of the Board

The Board of Trustees of the Toowoomba Grammar School was constituted in 1874.

Members of the Board of Trustees of the Toowoomba Grammar School are appointed by the Governor-in-Council.

Members of the Board are appointed for a term of four years.

The current members of the Board of Trustees were appointed on 26 September 2013.

Board of Trustees

Mr Glen William McCracken, Solicitor (Chairperson).

Mr Stewart John Handley, Teacher (Deputy Chairperson, Chairperson of the Works Committee).

Dr Russell Malcolm Domrow, General Practitioner (Chairperson of the Risk Management & Compliance Committee, Member of the Works Committee).

Mr Christopher John Wicks, Project Engineer (Chair of Finance Committee).

Dr Nicola Hulme-Peake, Dentist (Member of the Finance Committee).

Mrs Kym Murray, Office Manager (Member of the Works Committee and the Risk Management & Compliance Committee).

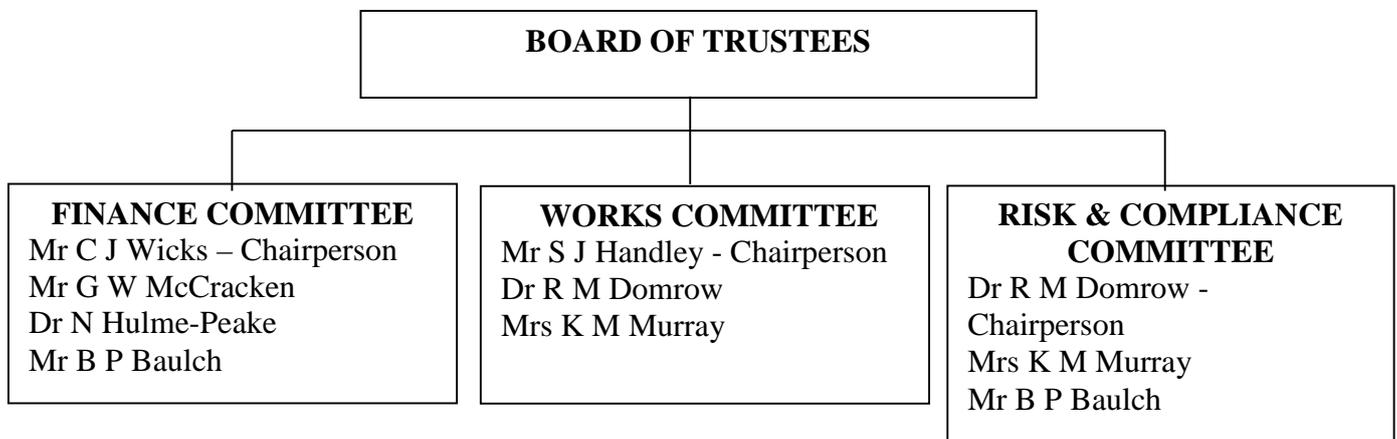
Mr Brendan Baulch, Accountant (Member of the Finance Committee and the Risk Management & Compliance Committee).

In accordance with legislative requirements, the Reconstitution of the Board of Trustees was undertaken this year and we are awaiting confirmation from the Government on the new Board.

2.4.2 Meetings of the Board

The Board of Trustees held eight General Meetings during 2017.

2.4.3 Organisational Structure



2.4.4 Executive Management

Headmaster – Mr PB Hauser – B.Ec., Dip.Ed., M.Ed.St.(Mon), B.Ed.(Melb), FACEL, FAIM, FACE, GAICD

Deputy Headmaster – Mr TJ Kelly – B.Econ. (UQ), B.Bus. (QUT), Dip.Ed., M.Ed.St.(UQ), MACE, MACEL

Head of Senior School – Mr JCAnderson – B.Ed. (UQ)

Head of Junior School – Mr SD Campbell – M.Ed. (UTS), B.Ed., Dip.T. (UNSW), MACE, MACEL

Director of Studies – Dr JA Young – B.Sc. (Hons), Ph.D. (UQ), M.Teach. (QUT), M.Leadership (QUT)

Head of Boarding – Mr JM Noble – B.Bus. (Accounting) (QUT), Grad.Dip.Ed. (ACU)

Director of Sport and Activities – Mr DS Bell – B.A., Dip.Ed. (Qld), Grad.Dip.Trg & Dev. (UNE), M.Ed. (USQ), MACE, MACEL

Director of Enrolments – Mr BJ Foley – B.App.Sc. (UQ), L.L.B. (Hons.) (QUT)

Chief Financial Officer – Mr GN Woolacott – B.Bus., (DDIAE), FCPA, Cdec

2.5 Risk Management

The role of the Board's Risk Management and Compliance Committee is to assist the Board in the School's governance and exercising of due care, diligence and skill in relation to:

- financial reporting as necessary
- general risk oversight and monitoring
- internal control and risk management
- external audit
- risk transfer and insurance
- related party transactions
- corporate governance

Consistent with the School's generally conservative level of risk, it includes assisting the Board to understand risks, which may:

- impede the School from achieving its goals and objectives
- impact on the School's performance
- affect the health, safety or welfare of employees, students, visitors and others in relation to the School's operations
- impact on the community and the environment in which the School operates
- impact on the School's reputation
- result in personal liability for School staff arising from the School's operations

The role of the Finance Committee is to assist and enable the Board of Trustees to fulfil its responsibilities to the school by monitoring and reporting on matters relating to financial management, including but not limited to, financial policies, budgets, financial performance compared with goals, as well as proposing major transactions and programmes (either new or revised) to the Board.

Due to the size of our organisation a formal internal audit function has not been established. The School has put in place, through risk assessments, a number of practices that help it to confirm the appropriateness of its operations such as:

- The School's financial benchmarks are monitored and reviewed yearly by an external independent organisation.

We note the details contained in the Queensland Audit Office report "Universities and grammar schools: 2016 results of financial audits (Report 18:2016-17)". In particular, it is noted that the Queensland Audit Office has not raised any internal control or material financial reporting issues with the School and as such did not issue a management letter relating to the 2016 financial audit.

2.6 Controlled Entities

The Board of Trustees of the Toowoomba Grammar School established a Building Fund in 1958 managed by the Trustees and is established in accordance with "*Collections Act 1966*". The fund is registered as a Deductible Gift Recipient by the Australian Taxation Office and is audited by the Queensland Audit Office.

The functions of the Toowoomba Grammar School Public Building Fund are to provide money for the acquisition, construction and maintenance of the School buildings through public donations.

In 2008 the School established the Toowoomba Grammar School Scholarship and Bursary Fund to receive, acquire and hold gifts, donations and legacies and devices for the advancement of the Fund. The Fund is maintained solely for providing money for scholarships or bursaries and is registered as a Deductible Gift Recipient by the Australian Taxation Office.

2.7 Information Systems and Recordkeeping

The School uses the web based TASS school administration software application for its financial and school management operations.

Financial reports to the Board provide a complete breakdown by department, detailing the income and expenditure, cash flow and a comparison of actual income or expenditure against the budget for the particular month and for the year to date.

Other reports provided to the Board include the School's cash position, details of loans and repayments, temporary investments including current rates of earnings and details of capital works.

The above reports and systems provide information for the Board to decide if it is:

- Maximising the yields of revenue from its available revenue base;
- Operating within its budget and achieving reasonable value for money;
- Maximising the benefits arising from investments, including long and short term investments;
- Maximising the use of, and the benefits available from, its assets, including receivables, inventories and non-current physical assets; and
- Minimising its costs and risks in relation to its liabilities and contingent liabilities.

The system also provides an integrated student management system, human resource management system and asset management system.

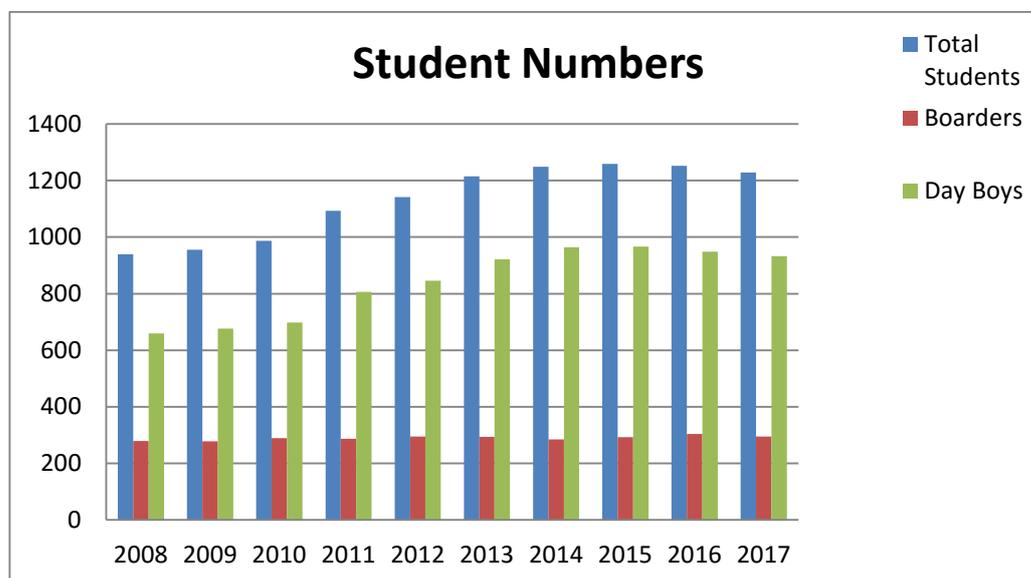
The School complies with the Draft Grammar Schools Sector Retention and Disposal Schedule as issued by the State Archivist in accordance with the *Public Records Act 2002*, Information Standard 40: Recordkeeping and Information Standard 31: Retention and Disposal of Public Records.

3. TOOWOOMBA GRAMMAR SCHOOL OPERATIONS

3.1 Economic Climate and Factors Affecting the School

3.1.1 Students

As at the Commonwealth August Census date our student numbers totalled 1,228 (1,252 – 2016), comprising 295 (304 – 2016) Boarders and 933 (948 – 2016) Day students.



3.1.2 Staff

Staff – Full-Time Equivalent

Teaching Staff	2011	2012	2013	2014	2015	2016	2017
Junior	19.6	23.6	23.7	24.5	25.6	24.9	23.4
Secondary	60.8	65.2	74	76.3	79.6	81.0	74.2
TOTAL	80.4	88.8	97.7	100.8	105.2	105.9	97.6

Non-Teaching Staff	2011	2012	2013	2014	2015	2016	2017
Junior	11.8	13.3	15.3	16.8	18.3	17.0	18.0
Secondary	66.9	67.4	75.7	78.5	74.4	34.4	35.8
TOTAL	78.7	80.7	91	95.3	92.7	51.4	53.8
GRAND TOTAL	159.1	169.5	188.7	196.1	197.9	157.3	151.4
SEPARATION RATE				7.7%	5%	9.8%	9.1%

All vacant employment positions are first advertised internally through staff notice boards then externally through relevant media outlets i.e. newspapers, webpage, Seek etc.

Job share is available subject to the approval of the Headmaster, taking into account the operational requirements of the School.

A large number of non-teaching staff are employed on a term-time basis which generally suits their family commitments.

The School applies the Code of Ethics for Teachers in Queensland and the School has in place a Code of Conduct for all staff.

A staff organisational chart is detailed in Appendix 1.

3.1.3 The Australian Tertiary Admissions Rank - ATAR

The School is well underway in its preparations for the new system of Year 12 assessment (the Australian Tertiary Admission Rank - ATAR) which will commence for Year 11 students in 2019, with the first Queensland students to receive an ATAR in 2020 when they complete Year 12. Two major points of difference between the current system of Year 12 assessment (the OP) and the ATAR lie in the range of scores and the role of externally-set examinations. The OP was introduced in Queensland in 1992, and operates solely in this State. The OP uses a very broad scale of only 25 points, i.e. OP 1-25, with many students in each band on the scale. The ATAR, however, used across most of the rest of Australia,

incorporates a far more rigorous point scale, a 2,000 point scale, from 0.00 to 99.95. The highest score within the ATAR is 99.95 and the lowest score will be reported as “30 or below” without mentioning a specific point if a student scores below 30 on the scale. The ATAR is therefore far more precise in terms of a student’s position relative to other students when being used for the selection of admission places for tertiary education courses. For example, it may be anticipated that only 33 students from throughout Queensland will achieve an ATAR of 99.95. Another major point of difference between the current form of Year 12 assessment under the OP system and that of the new ATAR is that the OP regime has no provision for any externally-set examination whereas the ATAR will incorporate a component of assessment based on an examination in every ‘General’ subject included in a score for tertiary entrance. It must be stressed that this system is not “new”; it is only “new” in Queensland and has been used for many years in other States of Australia as an effective and fair mechanism for tertiary education admissions. Over the next twelve months Queenslanders will hear more about external examinations, the “scaling” of subjects, “General” and “Applied” subjects, the “best five”, the accumulation of results over the years, new subject names for various levels of Mathematics, and much more.

3.1.4 Relationships with Overseas Nations and Students

It is highly desirable for our boys to have some interaction with students from other parts of the world. The experience fosters a better comprehension of various cultures, people’s behaviour and values, and can promote improved understanding and celebration of difference. We are always keen to promote a study of foreign languages for those students considering this in their courses of study. Similarly, we are a strong advocate for our boys either now, or in later life, to experience some international travel to widen their perspectives and tolerance.

(i) Japan

This year the School had the pleasure of hosting three groups of Japanese students and also arranging reciprocal visits for our boys. The first came from various high schools in Takatsuki, Toowoomba’s sister city. The second tour group was from The Keio Shiki Senior High School in Saitama, north of Tokyo. Our School has been conducting exchange programs with the Keio Shiki Senior High School since 2012. The last group comprised university students studying Education. The School also welcomed a visiting teacher from Japan for one semester who resided at the School in Term Four and will also do so in Term One of 2018 to assist with language classes. Two Year 11 students of the Japanese language will also travel to Japan in the summer holidays to engage in a three-week student exchange program.

(ii) School Tour to France

A cultural and language study tour to France was conducted during the Term One holidays.

(iii) School Tour to New Caledonia

Also in the Languages Department, a language and cultural tour to New Caledonia took place in the Term Three holidays. The trip represented a highly useful activity for the boys to speak in the French language.

(iv) India

We are keen to promote the recruitment of suitable boys from overseas nations to study at our School. Not only would this consolidate our boarding numbers and absorb any under-utilised capacity in our Boarding Houses but it would also improve our boys' exposure to the benefits of cultural diversity. The enrolment of boys from overseas would be monitored but we would welcome some additional international students to our School. To this end, the Director of Enrolments and the Headmaster visited New Delhi and Mumbai in December 2015 and repeated this experience with a short visit to India at the end of 2017. Our experience is that boys from India generally assimilate very well into Toowoomba Grammar School because they speak the English language, their country is a member of the Commonwealth, they are respectful and self disciplined, are enthusiastic to do well academically and often are keen on playing sports such as cricket and basketball, for example.

Our Year 7 boys participated in a trans-global learning experience during the year with a school in New Delhi. In this regard, the boys in their Geography lessons engaged in video conferencing real-time lessons with The Shri Ram School in New Delhi. This school has been so excited by having their students interact with our boys that they have produced a short video clip of the experience and this is receiving much interest by some educators in India. The lessons between our two nations have involved a cross-cultural program examining the river systems of both Australia and India whereby the students have worked collaboratively using a number of different technologies to prepare various reports. These lessons are being recorded and transmitted to India via the advanced technology resources located in the School's Learning Laboratory.

(v) China

The School's Director of Enrolments and the Headmaster also travelled to China for a short visit at the end of Term One. They met with international education agents in Shanghai and then met a parent of a current student at our School who resides in his home city of Beijing. During this time they met with various school leaders and government education authorities with the agenda of further considering some opportunities of international education with Toowoomba Grammar School.

3.2 Special Interest Groups

3.2.1 Toowoomba Grammar School Old Boys' Association Inc.

A vital part of Toowoomba Grammar School is the role played by its Old Boys. As a School we are very grateful to our Old Boys for all of their support in so many areas – support for school leavers in their career choices, the mentoring of young Old Boys in career progression and networking, and fundraising, for example by cooking and serving chips at the Pavilion during home games and so on.

One major exercise was in supporting the visit to the School and a school tour by a group of Old Boys who had attended the School from 1947-1950. This group numbered fifteen with some travelling from interstate for this reunion. The Old Boys' Committee assisted the tour by organising a number of golf carts to drive some of the older Old Boys around the campus.

On the evening of Friday, 8 September, the School hosted 143 Old Boys in a preliminary gathering prior to specific year group reunion functions. On the following evening the Annual Reunion Dinner for Old Boys was held at Rumours International in Toowoomba. Two hundred and nineteen Old Boys and partners attended the function which was primarily held for those Old Boys who concluded their schooling from 1947, 1957, 1967, 1977, 1987, 1997 and 2007.

The Old Boys' Association is also thanked for a major financial contribution of \$200,000 towards the construction of the new Gymnasium. The Association also contributed \$5,000 towards a project initiated by the School's full-time Cadet Officer who was successful in gaining a Queensland ANZAC Centenary Spirit of Service grant for the School. The money will be used to finance a TGS Old Boys' Commemorative Website dedicated to those Old Boys who paid the ultimate sacrifice in various military conflicts.

3.2.2 The Parents' and Friends' Association Inc.

The various Parent Support Groups associated with the School provide enormous support to the teaching staff and the boys. The efforts of the Supporters of the Arts (SOTA), Cricket Supporters' Group, Rugby Supporters' Group, Volleyball Supporters' Group, Football Supporters' Group, Basketball Supporters' Group, Friends of the Library, Swimming Supporters' Group, Boarder Parents' Support Group and the Junior School Supporters' Group are an integral part of the success of the School. These bodies operate under the overall organisation known as the Parents and Friends' (P & F) Association Inc. Fundraising and social activities conducted by the P & F have included the annual Art Show, the Melbourne Cup Day luncheon and the operation of the Pavilion during winter and summer sports seasons. These various functions are huge logistical challenges and the various parents involved are deserving of much praise and our gratitude. The catering at the Pavilion for the 'home' games provides an ideal venue for parents to get together, socialise and to help the School with fundraising at the same time. The School is most grateful to all parents and Old Boys who help us in this way.

In recent years the Parents and Friends' Association has made a hugely significant contribution to the progress of the School through its financial donations. Illustrations of this include the financing of airconditioning of every classroom in the Senior School and also the airconditioning in the Library and Baynes Music Room. This year the P & F Association agreed to donate to the School the sum of \$100,000 for each of the next five years to contribute funds to the new Gymnasium.

As in previous years, we welcomed the involvement of the Toowoomba Grammar School Past Mothers' Group. It is most pleasing to see the mothers of former students return to the School and actively express their interest in, and support of, our work. This group is led by Mrs Barb MacDiarmid who has been a major supporter of the School for many years and also a major contributor to its strategic direction via over ten years as a member of the School's Board of Trustees from October 2001 – May 2013.

4. STRATEGIC DIRECTION

4.1 Learning and Understanding

Toowoomba Grammar School:

- identifies the importance of developing carefully designed educational and pastoral programmes to assist boys reach their potential and maximise their wellbeing
- will continue the pursuit of the highest academic standards and seek to maintain its reputation as a leading academic school for boys widely recognised in Brisbane and throughout Queensland for the quality of academic performance
- will provide explicit, well-articulated and seamless pathways to those students seeking to pursue vocational training, school-based traineeships and employment aspirations
- will provide a seamless curriculum across all year levels
- will use research-based data to assist in effective educational decision making
- will develop further as a learning community.

Outcomes:

A Commitment to Academic Endeavour

Academic endeavour and achievement is a priority of all members of the teaching staff of the School and they deserve to be commended for the quality and intensity of their efforts as teachers, sports coaches, mentors and leaders in music, drama, cadets and other clubs and activities. They demonstrate an exemplary willingness to contribute to the welfare and education of their students.

One measure of the academic performance of our students is an analysis of 'Overall Position' (OP) results. Since 1992 Year 12 students in Queensland have been graded on a 25 point scale known as the OP, ranging from an OP 1 which is the highest possible score to an OP 25 which is the lowest. This will change in 2020 when Queensland adopts a new grading system known as the Australian Tertiary Admission Rank (ATAR), which is already implemented in most Australian States. In 2016 our School maintained its position as the top-ranked independent school in the Darling Downs with respect to the OP outcomes, with 31% of the boys receiving an OP 1-5. Three boys received an OP1; thirteen boys received an OP2 and a further seven an OP3. With nearly 50% of the boys receiving an OP 1-10 and 91% receiving an OP 1-15, the majority of the boys received an OP more favourable than the prediction they received throughout the year. This is largely due to the extremely positive results the boys obtained in the Queensland Core Skills (QCS) test in which 65% of the boys attained an A or B result.

During the year all Year 12 students in the School pursuing an OP course for tertiary entrance receive personal advice and support from a select group of Senior Staff. Each of these staff is assigned a group of approximately ten students whom they meet individually during the year to review the boys' academic performance and to determine how their OP estimated rank matches current performance. This system of individual attention is well regarded by the Year 12 students who appreciate the time spent by their teacher mentors. The School is confident that the Year 12

young men will perform once again with distinction due to many reasons, including the aforementioned mentoring guidance. Furthermore, all teachers have maintained the highest of expectations for their students and have gone well above accepted levels of professionalism in terms of the support they have given to their students. This has included the extra effort many of our teachers have made in providing tutorial assistance to the boys in their own time, often coming to the School during weekends and evenings to help their students.

This aligns with the Queensland Government's objectives for the community of delivering quality frontline services by achieving better education and training outcomes.

Science

The National Youth Science Forum (NYSF) is a national program that supports students with an interest in Science-based tertiary studies. It involves a two-week residential program of activities focussing on science, engineering and technology and is held in Canberra. Three of our Year 12 students were accepted into this program and two current Year 11 students have been selected for the 2018 NYSF program. Furthermore, boys in Years 7 through to 10 performed creditably again this year in The University of New South Wales (UNSW) International Competitions and Assessments for Schools (ICAS) Science Competition with 19 boys being awarded Distinctions.

Senior Chemistry students performed particularly well, with five High Distinctions being achieved in the Australian National Chemistry Quiz. High Distinctions are awarded to students scoring in the top ten percent of Queensland. Also, after an outstanding performance at the Darling Downs regional level of the Science and Engineering Challenge, the Toowoomba Grammar School Year 10 team, comprising 19 boys, progressed to the State Final held in September at which they were placed fourth overall in Queensland.

Commerce

Students in the Commerce Department entered several academic competitions during the year. The students who won both first and second place in Queensland in Division One of the CPA *Plan Your Own Enterprise Competition 2017* were both Toowoomba Grammar School students in Year 10 and one then participated in the national finals held in Melbourne in October.

Art

In Art, a Year 12 student had his self-portrait chosen to be exhibited at the Gallery of Modern Art in Brisbane next year. The oil painting was submitted by the Teacher-in-Charge of Art to the Creative Generation Visual Art competition along with more than 500 entries from senior students from across the State. Approximately 40 winning artworks were selected to be shown at the Gallery of Modern Art. We were also very pleased to welcome a visiting artist-in-residence during Term Four, Ms Alice Rigby, B.Vis.Arts (Hons), Grad.Dip.Learn.T. (USQ).

Mathematics

In Mathematics, boys from Years 7-10 competed in the University of New South Wales (UNSW) International Mathematics Competition, with one student gaining a High Distinction and thirteen boys receiving Distinctions.

History

Forty boys from Year 10 competed in the Australian History Competition, a competition which is prepared by the History Teachers' Association of Australia. Seven of our students received High Distinctions in this competition.

Languages

In French, four of our Year 10 students were awarded High Distinctions in the Australian Council for Educational Research (ACER) Assessment of French Language competence.

Bond University Scholarships

Each year the Vice-Chancellor of Bond University offers ten fully funded scholarships for students in Australia to attend the University. The final round of the selection process for 2018 involved 26 finalists spending a weekend at the university and being appraised by a team of evaluators. Of the 26 national finalists, ten students were selected and, of these ten, two were TGS Year 12 students. We congratulate the School's Senior Prefect and another School Prefect on receiving such a prestigious and financially generous offer. Other students received a one-half fee remission scholarship to attend Bond University.

The Academic Program in the Junior School

In Australia, curriculum has been a high-profile item in both Federal and State politics following the introduction of the National Curriculum. Over the past seven years, various subjects from the Australian Curriculum have been approved for implementation in schools, with the first five being the core areas of English, Mathematics, Science, History and Geography. Towards the end of 2015, Federal and State Ministers for Education endorsed all other areas of the Australian Curriculum. These other curriculum areas have been gradually implemented as recommended by various governing authorities. Work on curriculum design and implementation continues to occur in the Junior School, ensuring it is robust and caters appropriately for boys.

The Junior School continues to be involved in a project operated by Independent Schools Queensland (ISQ), titled *Self Improving Schools*. This funded program increased the capacity of the Junior School to work on global goals relating to the analysis of student data, a more cohesive teaching framework and professional development for staff. The Junior School's Self Improving Schools' committee has met during the year on a regular basis working on global goals. Beneath this overarching committee, all Junior School teaching staff are fully involved and have membership of a range of sub-committees, trialling and implementing curriculum and pastoral programs. This process, together with the curriculum and pastoral work being undertaken across the Junior School, clearly demonstrates the importance of the educational program and the clarity of purpose and professionalism that exist in the Junior School.

During the year the School engaged Professor Beryl Exley from the School of Education and Professional Studies at Griffith University to work with Junior School staff examining approaches to the teaching of spelling. Professor Exley is a nationally recognized expert on the teaching of literacy skills to primary school children. Professor Exley visited the School on a regular basis this year, working with all Junior School teachers. This work will continue for an extended period of time as a long-term project.

Several academic competitions are held on an annual basis in the Junior School. The ones with the highest profile are the competitions for writing, public speaking and reading. Trophies and book vouchers are awarded for first place in each class, medallions for second and third places, as well as several highly commended certificates. It is very positive to be able to reward boys in such a way, highlighting the importance and value of academic endeavour and achievement.

In May this year children across Australia in Years 3, 5, 7 and 9 sat the National Assessment Program - Literacy and Numeracy (NAPLAN) tests. The performance of over one million students from 9000 schools across Australia was analysed to produce individual student, class and school reports. Within the Junior School, reading has long been a central focus, commencing in the Prep year. Once again, our results in reading were particularly strong. This result well supports our approach to, and emphasis on, reading, which is such an essential part of academic success at school.

Junior School boys have access to a full and diverse academic curriculum, well supported by a broad range of co-curricular activities and opportunities. All boys from Prep to Year 6 are taught by specialist teachers in the subject areas of art and woodwork, music, French, Japanese, PE, health and library. In addition, the boys enjoy participating in a rich sporting program and have the opportunity to be involved in school clubs and activities both before and after school. The curriculum is diverse, academically stimulating, interesting and aimed at engaging young boys in the learning process.

4.2 Relationships and Physical Development

Objectives:

Toowoomba Grammar School:

- will provide students with a well-structured and relevant programme of pastoral care and personal development to allow them to grow and mature as young adults with self-confidence, integrity and empathy for others
- will focus its teaching and pastoral care programmes on fostering and developing quality relationships – the relationships existing between teachers and students; between students; and staff/students and the broader community
- will provide Values Education highlighting the virtues of integrity, honesty, compassion, tolerance and an appreciation of cultural, religious and racial diversity
- will encourage the appreciation of the co-curricular programme promoting wellbeing, fitness, enjoyment, skill development and new experiences
- actively promotes the participation of boys in competitive sport irrespective of their level of competition
- is committed to being a part of the Great Public Schools (GPS) Association of Queensland and its various sporting competitions and activities
- through resourcing, enrolment and coaching programmes seeks to be identified as a school which is competitive in the GPS Association in all sports. The School will not implement a “win at all cost” philosophy nor will it allow the sports programme to have an unjustified negative impact on academic programmes. Furthermore, the School will not enrol new boys in Year 12 for the specific purpose of boosting sporting achievements

Outcomes:

A Commitment to Pastoral Care

The boys of Toowoomba Grammar School are the sole focus of the endeavours of the teachers. To do the very best we can in every area, we must create opportunities to get to know the students well; to identify their various strengths and areas for improvement; to know how best they learn and to channel them in the most productive areas of interest and challenge. A key priority of every teacher

should be to promote a measure of self-confidence in the boys they teach and to develop an enjoyment of learning and an aspiration to do as well as they can. Our effective teachers know all too well that the boys they teach will maximise their potential when they feel they are respected by the teacher and enjoy their learning experience. The development of an effective relationship between the teachers and the students is an essential component of the Pastoral Care program of the School.

The Housemasters and Mentors

Relevant to Pastoral Care is the commitment shown by the School's Housemasters. The position of Housemaster within the School is a senior appointment and consequently a most demanding one. These Housemasters do an excellent job in implementing the Inter-House program of activities and encouraging and supporting the members of their House. Virtually every member of the teaching staff is a Pastoral Care Group Mentor so is actively involved in the Pastoral Care program of the School. Their work and commitment are also highly valued in this regard.

The Student Services Centre

The Student Services Centre is situated on the ground floor of the W.M. Dent Library and was established several years ago to represent a 'one stop shop' for the boys, that is, to house various key staff integral to the wellbeing of the boys, including the Student Counsellor, the Careers Advisers, the VET Co-ordinator, the Head of Senior School and the Head of Student Wellbeing. Together with the administrative staff situated in this Student Services Centre, all staff do a wonderful job in preparing the boys so well for their future.

Sporting Participation and Competition

It is frequently said that "winning isn't everything" but the mood of the School certainly appears to rise when our boys are winning their sporting matches. This is most typically viewed by analysing the performance of the various Open Firsts teams but all boys, in all age groups, enjoy experiencing some victories at various times. This year has been a successful one in various sports in the GPS sporting calendar – second placings in Cricket and Football and a third place in Swimming. These are highly creditable results in so far as our School has the second smallest enrolment of the nine GPS schools in the competition. Whilst we are selecting our teams from a smaller base, we can proudly claim to have one of the highest rates of sporting participation in the GPS competition. Indeed, without a rule forcing compulsory participation in sport or activities at our School, our statistics reveal that we have 93 per cent of our boys voluntarily involved in our sports and activities program. The School is extremely proud of the boys' willingness to be involved and the obvious extent of school spirit evident through their participation.

Basketball

We thank the 154 boys who represented our School in the GPS Basketball competition in Term Three. The 18 teams involved in the GPS fixtures were the most we have entered into the competition for several years.

In Term One, the School entered three teams into the 'St Mary's Old Boys' Association Basketball Challenge'. This annual pre-season competition saw our Under 13 and Open teams progress to the Grand Final, with the Under 13 team victorious against St Mary's College. Toowoomba Grammar School was named 'Darling Downs Basketball School of the Year' at the end of this competition. The First V team also entered into the newly named 'Armstrong Automotive Cup' which has replaced the 'McDonald's Cup' competition. The team fell short by one point at the semi-final stage.

The School was excited to hear of the success of a Year 10 student who departed mid-year to take up a basketball scholarship at California's Mater Dei High School, one of the top ten basketball high schools in all of America. Mater Dei is a very highly regarded Nike sponsored school with an enviable reputation for producing NCAA Division 1 basketballers. The student, who in Year 10 stands at 6' 7" (200.7 cm), ruefully admitted he was not the tallest on his school team; that honour rests with a team mate who is 7' 2" (218.4 cm).

Chess

The Chess season saw 32 students competing across six teams during the GPS season. The Premier team was a young one which will benefit from this year's experience in the future. The School's Open and Junior teams won the 2017 Toowoomba District Secondary School Teams' Chess Championship in September. These boys then represented the Darling Downs region in the Queensland Secondary School Teams' State Finals held in Brisbane in October. Our thanks go to all boys who represented our School in Chess this year.

Cricket

Cricket remains an extremely popular summer sport for our boys and it is most pleasing to note that 391 of our students represented the School across 34 teams in Term One, thus fielding one of the largest programs in the GPS competition. Once again, the weather plays its part in determining what can and cannot happen during the season and anticipating or reacting to rain and dealing with an unexpected heat wave, which saw matches cancelled in the fixture against St Joseph's College and Nudgee, kept the Sports Office on its toes. With the loss of Trustees Oval for the year because of the space needed for the new Gymnasium's building site, a new season record was set with TGS teams being involved across thirteen different venues on the weekend against Ipswich Grammar School.

In January of each year since 2009, our School's First XI squad participates in a pre-season fixture involving the First XI teams of three of Australia's finest schools – Knox Grammar School (Sydney), Camberwell Grammar School (Melbourne) and St Peter's College (Adelaide). Known as the Neil Dansie Cricket Festival, named for Mr Neil Dansie OAM, a legend of South Australian cricket, this festival provides valuable and intense competition prior to the onset of the GPS fixtures. Our School hosted the 2017 carnival and the team was elated to win the tournament for the first time.

On the Australia Day weekend in January the annual Old Boys vs First XI match was played, a tradition which commenced in 2006. This year, members of the School's First XI team of 1997 returned and were soundly defeated by eight wickets, although it is fair to note, the current First XI probably had the edge over their rivals in terms of regular training attendance. The organisational efforts of the Old Boys' Association Management Committee members once again brought to fruition the tremendously well-received and moving ceremony where the Old Boys present the current First XI with their cricket caps.

The Special Guest Coach at this year's annual Cricket camp was Brendan Nash, a former West Indies Test Cricketer and Queensland Bulls player. Mr Nash, who represented the West Indies in 21 tests, was a magnet for the players and freely gave his advice across the sessions he conducted. Held at the School for 9-13 year old boys, the camp attracted 121 players eager to develop their cricketing skills. These boys are usually local players but there were also a number of boys from country areas, including Boomi and Mungindi (NSW) and even from as far away as Mt Isa, who came to participate in three days of intensive coaching. Many of the boys experienced playing on turf wickets

for the first time and also benefitted from watching video of their technique and receiving expert advice from the coaches involved.

Cross Country

The number of runners participating in Cross Country for the School this year totalled 73. After a successful House Carnival experience, the boys entered the season determined to produce an improved showing from a disappointing 2016.

Once again we were the leading school in the regional competition. The culture of the team continues to develop strongly with some very inspiring senior role models. The results of the Monthly Medal competitions, which are handicapped races to promote fun and race experience, were shared amongst several runners and greatly enjoyed by the boys.

Debating

Toowoomba Grammar School debaters compete in the local Queensland Debating Union (QDU) competition rather than in the Brisbane-based GPS competition. In the QDU competition, the preliminary rounds consist of prepared and short preparation speeches on a variety of topical issues. The 2017 debating season was thoroughly enjoyed by the boys involved. Teams argued a wide range of topics from, "Boarding school is better than day school," to, "The US should pardon Edward Snowden". We did not come away with any premierships, though it could easily be said that trophies are not a true measure of a season's success in the sport of debating. Nearly all of our finals debates this year came down to a single point, indicating the closeness of the contest. The amount of effort the boys and their coaches put in during lunchtimes to prepare these arguments and speeches is to be commended. The School is extremely proud of its debaters for the courage, intellect and quick wit they require to do what they do throughout much of the school year.

The School was pleased to nominate three senior teams this year, including two Year 12 teams and one Year 11 team. Only our premier team qualified for finals contention. In the finals the topic, "That we should ban all charities only seeking to raise awareness for their causes," was an argument which was just out of reach for the team. Both Year 10 teams came a long way this year in developing their skills in teamwork. Our Year 8 and Year 9 teams built on their steady start and enjoyed their seasons. Our three Year 7 teams also performed very well, with two of the teams progressing to the final rounds.

Football

Football continues to thrive at the School with 405 boys playing this season across 27 teams from Years 7-12. The School's Football program has maintained its highly successful profile in 2017 and in fact has accentuated it. Toowoomba Grammar A and B teams across the under-age divisions continue to set the standards across the GPS competition. The future looks bright with our Under 15 boys having won the Queensland State final of the prestigious Bill Turner Cup and ultimately finishing third in Australia out of the 800 teams contesting the Cup.

A distinct value-added aspect of participation in our Football program is the very real pathway into the game on a global stage. One young Old Boy is playing professional football in the United Kingdom for Doncaster Rovers, two are in Germany at SV Elversberg, one is in Brazil at Botafogo FC, two are enjoying College scholarships in California and another one is with Newcastle Jets FC. 50 TGS boys are playing National Premier League football for SWQ Thunder on a weekly basis.

Rugby

A remarkable 483 boys across 26 teams took the field for Toowoomba Grammar School from Under 11 to the Open age group in Rugby this year. It was pleasing to see interest in the Open division extend to a Sixth XV but disappointingly very few schools in the GPS competition could match this level of involvement and our boys were unable to participate in a complete round.

Initiatives this year, like mentoring senior boys to be coaches of junior teams and encouraging boys into refereeing roles, greatly assist the development of this sport's culture in the School. This year was another highly successful one for our rugby players. Our best performed under-age teams were the 15Bs and Third XV who were undefeated and the Under 16 division (collectively winning 70.8% of all games). Squads from Under 12 to the Open age group had productive holiday rugby camp experiences at the School which culminated in trials against The Southport School at the Highfields Stadium before the commencement of the GPS season. The First XV squad played an entertaining pre-season trial against the touring Feilding Agricultural High School from New Zealand.

On the representative front, one of our First XV was honoured by being named in the Queensland 2 team which was runner-up at the National Schools' Rugby Carnival played in Sydney in the June-July holidays. One Under 16 player and five Under 15 players were also selected in Junior Queensland sides.

A game attracting major interest in Toowoomba and across the Darling Downs is the annual fixture against Downlands College. The annual rugby contests have been ongoing since 1931 and in 1950 the rugby competition was named 'The O'Callaghan Cup' after five O'Callaghan brothers who attended Downlands College. This year Downlands College fielded a highly skilled, competitive team and we were fortunate to get away with a 31-26 win, after leading at one stage 31-5. This victory represented our fourth consecutive win in the O'Callaghan Cup and the fifth win in the previous six encounters.

The philanthropy of the rugby program has been maintained through the year with three beneficiaries, one new and two ongoing. The program continues to support Mates4Mates and the LIV Village charity in South Africa and this year joined with a Senior School initiative to support the White Ribbon Foundation.

These initiatives support the Queensland Government's objectives for the community of delivering quality frontline services by supporting disadvantaged Queenslanders.

Swimming

The 2017 GPS Swimming Championships was a watershed year for TGS Swimming. After a string of average results and on the back of the fourth placing in 2016, the 2017 TGS team finished with podium success. The third place result was certainly achieved on the back of some strong individual performances but had as its core, a more competitive relay backbone. The 2017 campaign saw the TGS relay teams with two first place results and seventh place was our weakest result.

Outstanding performances of note included a number of first place positions, including those in the 13 Years 50m Butterfly (breaking a GPS Record); Open 100m Backstroke; Open 200m Freestyle; Open Boys 200m medley (the first time a TGS team has won this prestigious event), and the 13 Years 200m relay.

For the second successive year, the TGS Swim Club was recognised as the highest-ranked regional swim club in both Queensland and Australia. Seven of our students were selected in the Queensland team but, due to the timeline and other clashes, only four will represent our State. The School was also very proud to have swimmers in both Australian Open and Australian Age Championships this year. At the Australian Age Swimming Championships we collected several medals with two swimmers making the podium. We had three other boys achieve top ten finishes. Also in our Swimming program is a Year 10 student selected in the Australian Under 16 water polo team.

Tennis

An impressive number of boys represented the School in Tennis this year, 141 boys across 24 teams in Years 7-12. We started the season with four strong performances against Ipswich Grammar School (88% wins), The Southport School (71% wins), St Joseph's College, Nudgee, (79% wins) and Brisbane State High School (67% wins). A washout against Brisbane Boys' College was followed by two tough fixtures again Anglican Church Grammar School (Churchie) and Brisbane Grammar School with us recording only a handful of wins. Our season concluded against St Joseph's College, Gregory Terrace, winning 58% of our matches. Across all teams for the season we had a 55% win/loss record, which would place us fourth if an overall Schools' Championship existed.

Late in Term Three, a team representing our School competed in the Tennis Queensland State Secondary Schools' Team Tennis Finals in Rockhampton. Toowoomba Grammar School won the right to attend this event having been crowned Champion School for both Toowoomba and Darling Downs earlier in the year. We went on to win the Country Championship for the third consecutive year and placed fifth overall.

Track and Field

The first four weeks of Term Four were very busy for our athletes with their involvement in three pre-meets, the State knockouts, the State Championships and the GPS Championships. Of course the Track and Field season begins in Week 6 of Term Three but often is in the shadow of Rugby and Basketball. TGS athletes performed very well in local and regional level trials and we had 27 boys competing at the State titles, a 50% increase from 2016.

Volleyball

In Term One, Volleyball attracted 166 of our boys across 18 teams. Our boys enjoyed participating in the local Tuesday night competition which provided very useful match time to develop their game sense. They also participated in the Queensland Volleyball Schools' Cup at junior, intermediate and senior levels. Our Open team won its division and qualified for the Honours Division of the 2018 tournament. The School's continued participation in the Australian Schools' Volleyball Cup in Melbourne each December has been an important part of the development of Volleyball in the School and we look forward to our participation again next month.

Post GPS season, the School fielded seven teams in the local Toowoomba Volleyball Association (TVA) competition. This competition is strong with our teams playing local schools and also adult teams in the senior divisions. This means around a third of our players are now playing Volleyball on a weekly basis.

4.3 Society

Objectives:

Toowoomba Grammar School:

- will encourage and assist our students to serve the broader community and for students to value and support others beyond themselves
- will extend student activities to assist the more vulnerable in society

Outcomes:

A Commitment to Service

This year the School's community service program has continued to flourish. Evidence of this can be seen in the sheer number of boys and staff willingly involving themselves in service learning, the number and scale of service activities undertaken and the volume of funds collected through a variety of fundraising programs. The organisation of these activities occurs either through the boys' House, often led by the Housemaster and Year 12 Service Co-ordinators, or through involvement in the Interact Club.

Led by a determined and passionate Year 12 Board, the Interact Club has had another successful year as it completes its fifty-first year of operation in the School. The members of the Club, comprising boys from Years 10 to 12, worked in committees this year with various responsibilities, including the environment, community engagement, fundraising and social justice. In excess of \$25,000 was raised in support of organisations such as the McGrath Foundation, Toowoomba Hospital, Dalby State School, Shave for a Cure, Mates4Mates and the Royal Flying Doctor Service. Furthermore, awareness of various health and social justice issues was raised through fundraising and action campaigns such as the 40 Hour Famine and White Ribbon Australia. The Club also undertook the ongoing sponsorship of a Year 5 girl, Sarah, who attends the School of St Jude in Tanzania. Service was also provided to the RSPCA's Million Paws Walk, Clean-Up Australia Day, Friends of the Escarpment, Red Cross blood donations and the CatholicCare TRAMS (Toowoomba Refugee and Migrant Support) where boys spend some time each week working with children who have recently immigrated to Australia.

Building on connections previously developed, the Houses have continued to increase their connection to the broader community through service this year. The relationships with local schools including Toowoomba East State School and Toowoomba West Special School have been further strengthened as boys have visited these schools, spending time with younger students as well as assisting around the school on a regular basis. Boys have also continued to visit residents at the TriCare retirement community and assist with Rosies' barbecues. Other activities included collecting for Legacy and actively supporting the Peak2Park run and the Cancer Council Relay for Life.

In its eleventh year of operation at our School, the Sony Foundation Children's Holiday Camp continues to provide an important opportunity for senior boys to demonstrate their commitment to service by caring over a number of days for a young person with a disability. The objectives of the Sony Camp are threefold – to offer the young guests with disabilities a great time, to ensure their families have some respite and for the Year 11 companions and Year 12 helpers to have the opportunity to experience considerable personal growth. Those involved in the Sony Camp give

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much of themselves. For three days and two nights, the companions care for their guest around the clock and during this time learn the value of putting another person's needs first. For many of the companions this represented a considerable undertaking as few would have had the responsibility of caring for someone else over an extended period of time. This 2017 camp was again most successful with 35 guests from Toowoomba and the surrounding area cared for by 46 Toowoomba Grammar School boys, 12 Fairholme College girls and 12 girls from The Glennie School. The camp program is structured so that the campers have the opportunity to relax and get to know each other whilst completing a range of organised activities together during the weekend. Activities this year included swimming, craftwork, a disco, a visit from Sony artist and Eurovision contestant, Isaiah Firebrace, a helicopter landing, and on the last morning a show day with numerous show rides for the guests and their companions to enjoy.

The Indigenous Education Program

The School continues to display commitment to enhancing the educational and social opportunities of boys with Australian Indigenous heritage. One element of this commitment is the School's continued involvement in, and support of, an Indigenous Education Scholarship program known as Yalari. Toowoomba Grammar School Old Boy, Waverley Stanley (1980-84), is the founder of Yalari and this now operates in many of the most widely-respected independent schools throughout Australia. This year, for the first time, a group of Old Boys from Waverley Stanley's Class of 1984 donated sufficient funds to finance a further Yalari scholarship opportunity for a young boy of Indigenous heritage to attend TGS. The School was delighted to note the generosity of this group of Old Boys in making such an educational and social opportunity possible.

This year we proudly celebrated the Year 12 graduation of two boys of indigenous heritage, one of whom was a Yalari scholarship student. In total, we have twenty boys in our School identifying as having Indigenous background, a heritage which they are encouraged to proudly and openly acknowledge.

The School's Indigenous education program offers the boys various opportunities which support and enhance their Aboriginal culture. Opportunities are varied, such as attending the University of Southern Queensland's Indigenous Connections Day. Here, the boys had the occasion to hear Indigenous guest speakers and enjoy Aboriginal dance and music. Many of the boys enjoy painting and some of their art work was on display at this year's annual Art Show and at the Indigenous Family Dinner. In January, two boys were successful in obtaining placements at the Year 9 and 10 Wingara Mura (A Thinking Path) Summer Program at The University of Sydney. The boys stayed in the residential accommodation on campus, attended academic seminars and saw some of the highlights of Sydney during their three-day stay.

In September, the ninth annual Indigenous Family Dinner was held for our Indigenous boys, their parents and supportive school staff. The evening included a "Welcome to Country" and, for the first time at this special event, a welcome dance and song was performed by several of the boys. The night celebrated the achievements of the boys during the year and showcased the incredible artwork of some of them. The dinner provided a selection of foods, including kangaroo meat, emu pies and damper.

All boys in the School study History up to and including Year 10, each encompassing Indigenous units. Year 12 Modern History students also undertake an inquiry assessment task on Indigenous Australians. The School has an established partnership with the Queensland Reds' Indigenous

Program, *Learn, Earn, Legend*. One component of this program is also to provide support for the boys after their school years with possible employment opportunities, either part-time or full-time. Career Employment Australia also offers pathways for the boys once they complete Year 12, the Indigenous Youth Mobility Pathways Project. Under the auspices of the School, the Indigenous boys are very well supported academically, socially and within the co-curricular program.

4.4 Boarding

Objectives:

Toowoomba Grammar School:

- will remain committed to boarding in every sense and actively pursue the goal of being the premier boarding school in Queensland, northern New South Wales and the Northern Territory
- will foster the Pastoral Care and Personal Development Objectives to support the boarding programme

Outcomes:

A Commitment to Boarding

Boarding remains an immensely significant part of the Toowoomba Grammar School community. Our boarders come from regional, rural and remote areas and they bring with them a variety of different backgrounds and experiences unfamiliar to most children who grow up in the city. The boys who join us as boarders contribute a great deal to the spirit which exists at the School. Their enthusiasm and down-to-earth manner are infectious and they have a very positive effect on the culture of our School. The boarders spend 38 weeks of the year on campus and develop a strong connection to their home away from home. The flavour of Toowoomba Grammar School is certainly enriched by the presence and contributions of our boarders.

It is our understanding that Toowoomba Grammar School is the largest boys' boarding school in Queensland and certainly its enrolment of Australian boarders exceeds that of every other member school of the Great Public Schools (GPS) Association of Queensland. This year we commenced our boarding enrolment with 299 boarders and this enrolment remained consistent throughout the year.

With almost 300 full-time boarders, the administration and care of these boys living on campus is a significant operation. The School has invested heavily in boarding infrastructure in recent years and the facilities for the accommodation of our boarders are of the highest standard. The maintenance and modernisation of our boarding facilities also remain a priority.

Having excellent boarding staff is critical in our efforts to provide a positive and vibrant experience for the boarders. Our six Boarding Houses have been very well led by the Boarding Housemasters this year. All six Boarding Housemasters are full-time teachers at the School and they bring a great deal of experience to their role. We thank them for their commitment and professionalism. In addition to the Boarding Housemasters, we also wish to acknowledge the fine work of all the boarding staff, which includes the Assistant Boarding Housemasters, all of whom are also full-time teachers at our School, full-time Resident Staff and all the Resident Assistants. Working in boarding

requires great dedication and commitment and the collective professionalism of all the boarding staff is much appreciated. In addition, we would like to mention the valuable contribution made by the wives of the Boarding Housemasters. They assist in many ways, including helping boys who are struggling with homesickness and hosting supper for boys in their residences.

All six Boarding Houses have a Housemaster, an Assistant Boarding Housemaster, a full-time Resident Master and Resident Assistants.

There are a number of special functions which remain a regular feature in boarding. All Senior School Boarding Houses enjoyed a Formal Dinner at The Parkhouse Café where the boys dressed up, practised correct table manners and enjoyed the company of staff and other boys in their House. In addition to this special occasion, the whole Boarding School gathered several times during the year for a formal Boarding Dinner in the Centenary Dining Hall. The boarders wear Blazer Dress on these evenings to add significance to the dinner. The boys help in planning these functions and some are also involved in speaking on the night. These Boarding Dinners are a most enjoyable occasion and provide opportunities for the boys to learn how to behave in this type of a more formal setting.

Appreciating the desirability of keeping the boarders active, busy, engaged and happy, all Boarding Staff promote numerous activities for the boys. In addition to the extensive program of inter-school sport within the GPS competition, the boarders can involve themselves in community service and social activities with the local girls' schools. It has been pleasing to see the continued growth of recreational activities available to boarders; these have been appreciated by them this year. Outings have included laser skirmish, Wet 'n' Wild, Kloud9ine, a trip to the beach, the golf driving range and trips down to Reds and Broncos matches. There have also been activities organised on campus for the boarders including the Trenerry Gymnasium, the Aquatic Centre, the Library and the workshop classroom being opened on the weekends, AFL sessions on Saturday mornings, the Boarder Sevens competition and a number of organised games on our ovals.

The boarders have also benefitted from the continued growth in academic tutoring made available to them. The School provides cost-free tutoring for boarders in English, Mathematics and Science four nights a week. These sessions operate in the evenings during Prep time which has made this accessible to all boarders. We have also seen a considerable number of our teachers electing to run academic tutorials in the evenings and on weekends as part of their six-hour mandatory contribution to boarding each year. This academic support will definitely improve the academic outcomes of many boarders in the future.

4.5 Finance and Infrastructure

Objectives:

Toowoomba Grammar School:

- will deliver a very high level of customer service, effective management of physical and human resources, prudent financial management and sustainable and efficient energy management.
- will maintain and enhance its buildings and grounds to ensure that they are contemporary, serviceable, sustainable and relevant to its needs.
- will continue to make every reasonable effort to conserve water and power.

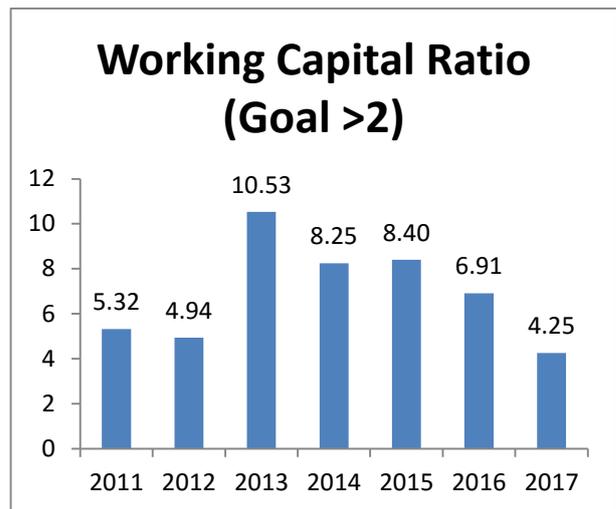
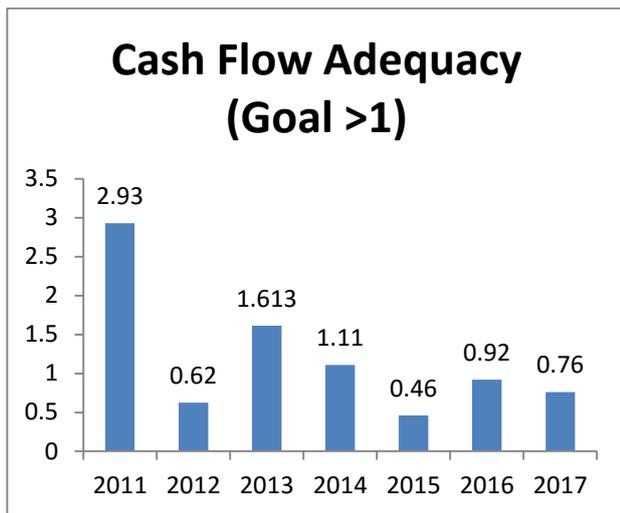
- will consider cost efficiencies associated with alternative energy sources in all major operations.

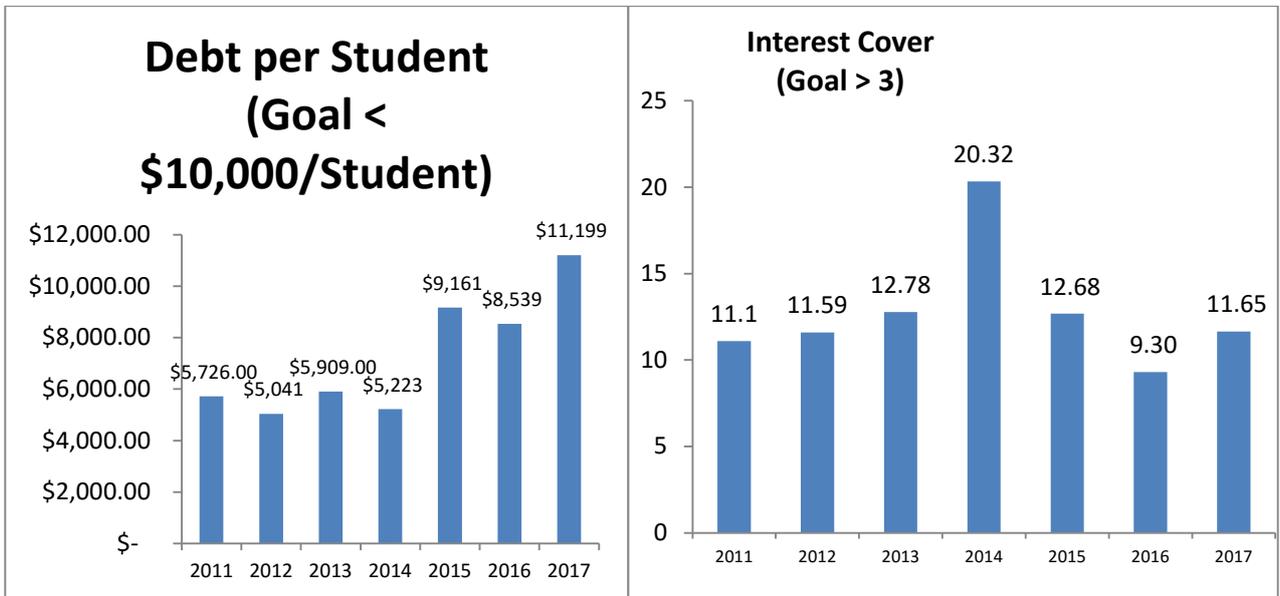
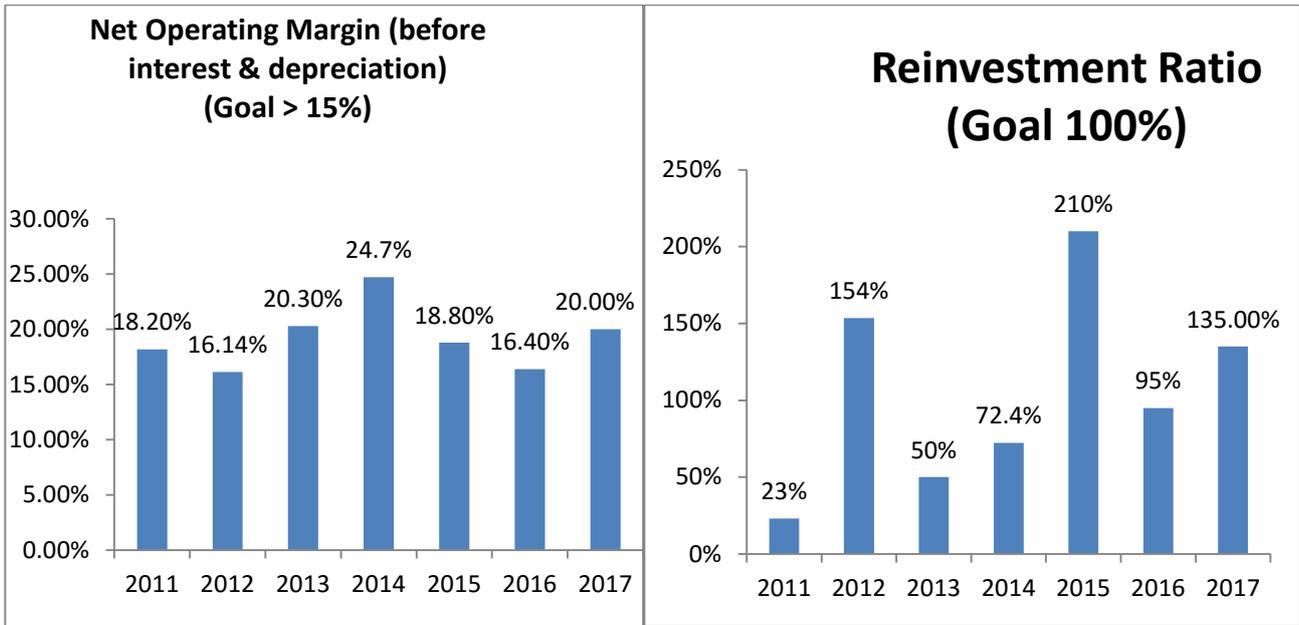
Outcomes:

For the year ended 31 December 2017 the School achieved an Operating Profit from Continuing Operations and the following projects were either completed or partly completed:

- | | |
|-------------------------------------------------------|-------------|
| • Construction of a new Gymnasium (partly completed) | \$8,230,968 |
| • Purchase of freehold property | \$ 523,872 |
| • Major Repairs & Maintenance – Grounds and Buildings | \$ 402,996 |
| • IT Development | \$ 492,202 |

The School participates annually in the Non-Government Schools’ Financial Performance Survey conducted by the Association of School Business Administrators Limited. The Key Performance Indicators and Benchmarking provided by this survey assists the School to review its financial viability. Ratio results from recent years and 2017 are as follows:





5. STRATEGIC PLANNING AND THE BUILDING PROGRAM

In January of this year the School's Arts building, which comprised visual arts and manual arts and was constructed in 1981, was demolished to prepare the footprint for the construction of the new Gymnasium complex. The location of the building site was decided by identifying the desirability of having all major indoor sports facilities being situated in a common precinct. Therefore, at the commencement of the 2018 year, we will see the new Gymnasium being situated next to the current

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Trenerry Gymnasium and also to the indoor Aquatic Centre. The further benefit of the location of the new Gymnasium is that it offers direct access to Trustees Oval and will provide changing room facilities, first aid and catering for both of the top ovals, namely Kent and Trustees Ovals. The location of the new Gymnasium was also selected due to the site representing an area largely under-utilised by the boys and one where the slope enabled the very tall building to be set low. It is important for the School community to be aware that the construction of the new Gymnasium has not resulted in any loss of existing playing fields or oval space for the boys. Trustees Oval was only used for construction access during this year and will return to its full playing capability in 2018.

Whilst the School already had a one-court Gymnasium (the Trenerry Gymnasium) constructed in 1983, the expansion in the number of boys enrolled in the School together with the development of the indoor sports of basketball and volleyball in the GPS sporting calendar meant that one court was no longer sufficient. Frustrations occurred with a lack of training and match-playing space for the boys and the availability of only one court necessitated our GPS basketball and volleyball games to be played off-site, for some time at St Mary's College and more recently on the courts at The University of Southern Queensland. Whilst we appreciated the support of these educational institutions in providing court space, being off-site made it very difficult for our boys to visit these games as spectators and to support their team-mates.

The new Gymnasium will house two full courts on the upper floor suitable for the playing of competition basketball and volleyball and other indoor sports. The upper floor will also house staff offices, a meeting room, two classrooms and a mezzanine floor for spectators and gatherings. On this floor comprising the two indoor courts will be a bank of retractable seats, designed to provide a centre court stadium effect for both spectators and players. Expansive seating will also be provided on the mezzanine floor above these two courts together with a variety of fitness equipment for the boys. Given the enormous size of this building, it is anticipated that the entire school of in excess of 1,200 students will be able to be seated for Assemblies as required. This will not be commonplace but will provide an ideal venue for all boys to gather for special functions. The ground floor of the Gymnasium will include a further indoor court, this one designed as a multi-use court for various purposes. In Term One, this court will be divided into six indoor cricket wickets with the appropriate netting and will provide a most useful training space for cricket during inclement weather. In Term Two it is envisaged that the cricket netting will be retracted and this lower gymnasium court will be utilised as a playing and training venue for indoor football (futsal). In Terms Three and Four we will see this lower court used for a variety of sports training, fitness exercises and Physical Education classes.

The construction of the new Gymnasium has been a feature of the School's master planning over one decade. It has involved prudent financial management by the School's Board of Trustees, which has also allowed for the construction of three new Boarding Houses to improve boarding infrastructure and to enable the relocation of both teaching staff offices and classrooms. We are confident that the new Gymnasium will totally transform the dynamics of the School in terms of the activities of the boys and their location on the School campus. The new Gymnasium also has the added benefit of providing a fourth indoor court with the current Trenerry Gymnasium. It is envisaged that the Trenerry Gymnasium will be most productively used by the boys in our Junior School during the school day and then revert to Senior School use for training purposes in the late afternoons.

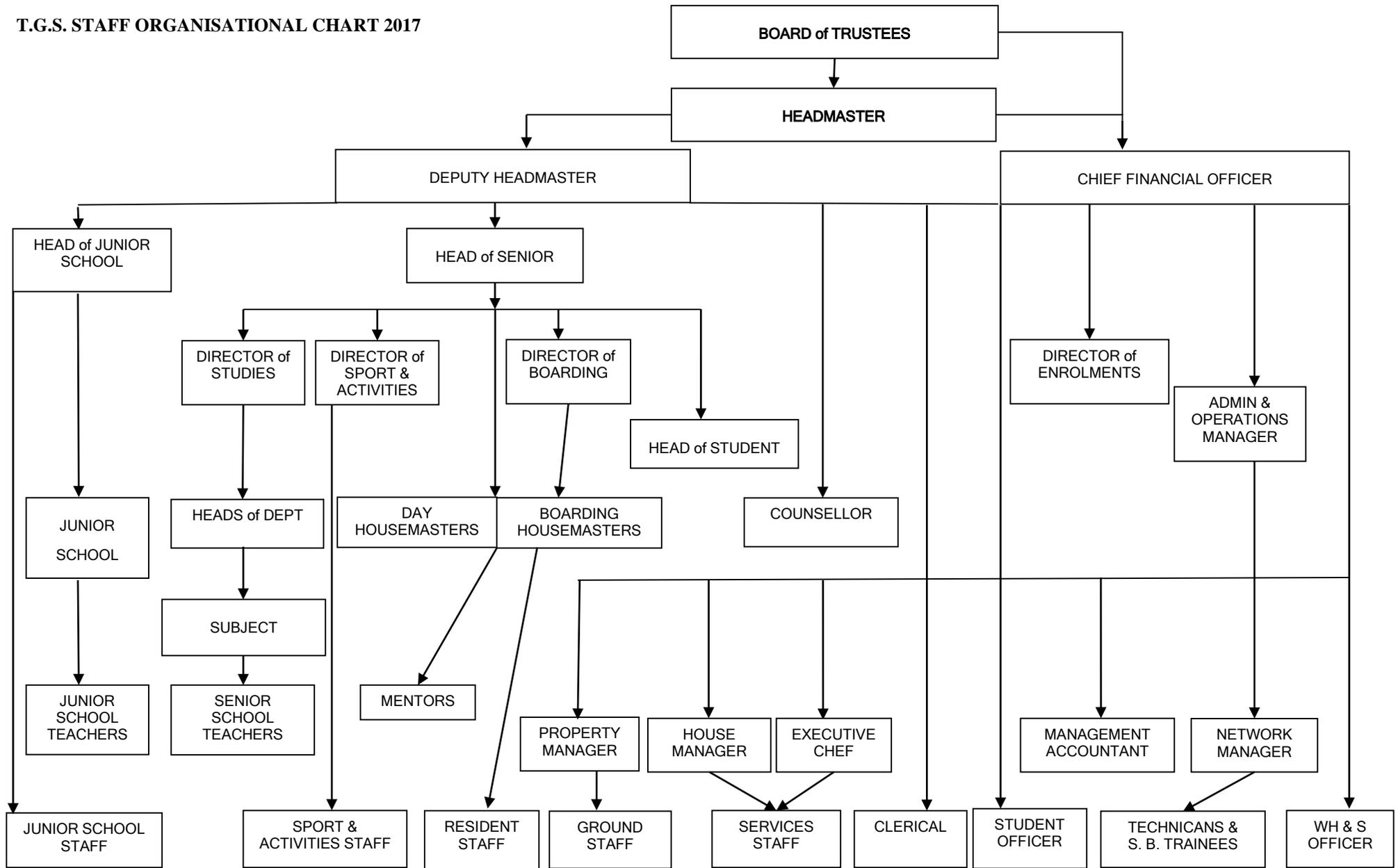
6. APPENDICES

- Appendix 1 - Staff Organisational Chart
- Appendix 2 - 2017 Annual Financial Statements
- Appendix 3 - Compliance checklist
- Appendix 4 - Glossary

APPENDIX 1

STAFF ORGANISATIONAL CHART

T.G.S. STAFF ORGANISATIONAL CHART 2017



APPENDIX 2

2017 ANNUAL FINANCIAL STATEMENTS

BOARD OF TRUSTEES OF
THE TOOWOOMBA GRAMMAR SCHOOL

Financial Statements
for the Year Ended 31 December 2017

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2017

	Notes	<u>2017</u>	<u>2016</u>
		\$	\$
INCOME FROM CONTINUING OPERATIONS			
Fee Income	2	21,450,654	21,215,900
Government Grants	3	11,589,285	11,302,217
Capital Receipts	4	586,591	549,924
Interest and Distributions Received	5	809,744	810,679
Other Income	6	1,074,781	986,746
Profit/(Loss) on Sale/Write off of Non-Current Assets		-	6,364
Total Operating Revenue		<u>35,511,055</u>	<u>34,871,830</u>
TOTAL INCOME FROM CONTINUING OPERATIONS		<u>35,511,055</u>	<u>34,871,830</u>
EXPENSES FROM CONTINUING OPERATIONS			
Employee Expenses	7	21,734,994	21,085,649
Supplies and Services	8	6,369,144	7,520,086
Depreciation	9	2,085,889	2,465,996
Finance/Borrowing Costs	10	623,662	599,003
Other Expenses	11	143,624	139,269
TOTAL EXPENSES FROM CONTINUING OPERATIONS		<u>30,957,313</u>	<u>31,810,003</u>
OPERATING PROFIT FROM CONTINUING OPERATIONS		4,553,742	3,061,827
OTHER COMPREHENSIVE INCOME			
<u>Items that will not be reclassified subsequently to Operating Result:</u>			
Increase/(Decrease) in asset revaluation surplus	23	14,426	1,188,099
		<u>14,426</u>	<u>1,188,099</u>
<u>Items that will be reclassified subsequently to Operating Result when certain conditions are met:</u>			
Change in market value of available for sale financial assets		358,949	216,509
		<u>358,949</u>	<u>216,509</u>
TOTAL OTHER COMPREHENSIVE INCOME		<u>373,375</u>	<u>1,404,608</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>4,927,117</u>	<u>4,466,435</u>

The Statement of Comprehensive Income is to be read in conjunction with the accompanying notes.

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL

STATEMENT OF FINANCIAL POSITION

as at 31 December 2017

	Notes	<u>2017</u>	<u>2016</u>
		\$	\$
CURRENT ASSETS			
Cash and Cash Equivalents	12	13,067,725	12,143,489
Other Financial Assets	13	8,906,646	8,365,180
Trade and Other Receivables	14	1,099,064	1,008,502
Other Current Assets	15	311,216	161,438
TOTAL CURRENT ASSETS		<u>23,384,651</u>	<u>21,678,609</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	16	97,867,730	91,062,491
TOTAL NON-CURRENT ASSETS		<u>97,867,730</u>	<u>91,062,491</u>
TOTAL ASSETS		<u>121,252,381</u>	<u>112,741,100</u>
CURRENT LIABILITIES			
Trade and Other Payables	17	1,611,741	1,345,361
Other Liabilities	18	462,546	530,426
Employee Benefits	19	2,305,776	411,735
Borrowings	21	1,117,321	846,739
Enrolment Deposits Refundable	22	1,045	3,810
TOTAL CURRENT LIABILITIES		<u>5,498,429</u>	<u>3,138,071</u>
NON-CURRENT LIABILITIES			
Employee Benefits	19	724,413	2,305,819
Borrowings	21	12,668,208	9,861,951
Enrolment Deposits Refundable	22	3,050	4,095
TOTAL NON-CURRENT LIABILITIES		<u>13,395,671</u>	<u>12,171,865</u>
TOTAL LIABILITIES		<u>18,894,100</u>	<u>15,309,936</u>
NET ASSETS		<u>102,358,281</u>	<u>97,431,164</u>
EQUITY			
Retained Earnings		63,834,870	58,922,179
Asset Revaluation Surplus	23	38,523,411	38,508,985
TOTAL EQUITY		<u>102,358,281</u>	<u>97,431,164</u>

The Statement of Financial Position is to be read in conjunction with the accompanying notes.

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2017

	Financial Assets Reserve		Retained Earnings		Asset Revaluation Surplus		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
Balance as at 1 January	1,177,049	960,540	57,745,130	54,683,303	38,508,985	37,320,886	97,431,164	92,964,729
Operating profit from Continuing Operations	-	-	4,553,742	3,061,827	-	-	4,553,742	3,061,827
Other Comprehensive Income								
Increase/(Decrease) in Asset Revaluation Surplus			-	-	14,426	1,188,099	14,426	1,188,099
Increase in fair value of assets classified as Available For Sale	358,949	216,509					358,949	216,509
Total Comprehensive Income for the Period	358,949	216,509	4,553,742	3,061,827	14,426	1,188,099	4,927,117	4,466,435
			-		-	-	-	-
Balance as at 31 December	1,535,998	1,177,049	62,298,872	57,745,130	38,523,411	38,508,985	102,358,281	97,431,164

The Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL

STATEMENT OF CASH FLOWS

for the year ended 31 December 2017

	Notes	<u>2017</u>	<u>2016</u>
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows			
Receipts from customers		25,733,380	27,194,145
Interest and Distributions Received		531,857	522,136
Government Funding		11,596,785	10,010,859
Capital Grants and Donations		586,121	112,877
GST Input Tax Credits Received		1,741,621	1,460,491
		<u>40,189,764</u>	<u>39,300,508</u>
Outflows			
Payments to Suppliers		11,443,826	11,608,609
Payments to Employees		21,505,967	20,855,465
Finance Costs		499,780	592,905
GST Paid to ATO		613,771	342,601
		<u>34,063,344</u>	<u>33,399,580</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES		<u>6,126,420</u>	<u>5,900,928</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase/Sale of Other Financial Assets		-	2,480,389
Payments for Property, Plant and Equipment		(8,268,491)	(4,735,300)
Interest and Distributions Received		10,870	28,027
Proceeds from the sale of Non-Current Assets		-	10,864
NET CASH USED IN INVESTING ACTIVITIES		<u>(8,257,621)</u>	<u>(2,216,020)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings		4,000,000	-
Repayments of Borrowings		(944,563)	(851,712)
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		<u>3,055,437</u>	<u>(851,712)</u>
Net Increase/ (Decrease) in Cash and Cash Equivalents		924,236	2,833,196
Cash and cash equivalents at the beginning of the financial period		12,143,489	9,310,293
Cash and cash equivalents at the end of the financial period	12	<u>13,067,725</u>	<u>12,143,489</u>

The Statement of Cash Flows is to be read in conjunction with the accompanying notes.

BOARD OF TRUSTEES OF THE TOowoomba GRAMMAR SCHOOL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

OBJECTIVES OF THE SCHOOL

The objective of the school is to provide an education for boys from Years Prep to 12 with boarders from Years 5 to 12.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of Compliance

The financial statements have been prepared in compliance with the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2009*, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulation 2013*. The statements are general purpose financial statements that have been prepared on an accrual basis in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations.

With respect to compliance with Australian Accounting Standards and Interpretations, the School has applied those requirements applicable to not-for-profit entities, as the School is a not-for-profit public sector entity. Except where stated, the historical cost convention is used.

The School does not control other entities. The financial statements include the value of all income, expenses, assets, liabilities and equity for the School as an individual entity.

(b) Revenue

Revenue is measured at the fair value of consideration received or receivable, net of discounts and is recognised to the extent that it is probable that economic benefits will flow to the School and revenue can be reliably measured.

(c) Grants and Contributions

Grants, contributions, donations and gifts that are non-reciprocal in nature are recognised as revenue in the year in which the School obtains control over them. Where grants are received that are reciprocal in nature, revenue is recognised over the term of the funding arrangements.

Grant funding received for the purpose capital expenditure are classified as a capital grant.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions and other short-term highly liquid investments with original maturities of three months or less.

(e) Trade and Other Receivables

Fee Debtors are recognised at the amounts due at the time of sale or service delivery. Unless prior arrangements are in place, settlement of these amounts is required by the start of each relevant school term.

The collectability of receivables is assessed periodically with provision being made for impairment. All known bad debts were written off as at 31 December.

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.

(f) Land Held in Trust

Land identified as Lot 1094 is held at fair value and is subject to a Deed of Grant in Trust (DOGIT). Land identified as Lot 1093 is held at fair value and is subject to a Trust. All the land is retained by the Crown, however the economic benefits of the land accrue to the School and the land is administered by the Board of Trustees of the Toowoomba Grammar School.

(g) Acquisition of Assets

Actual cost is used for the initial recording of all non-current physical asset acquisitions. Cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready for use, 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	\$	10,000
Land and Heritage & Cultural Assets	\$	1
Plant and Equipment	\$	5,000

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

(i) Revaluations of Non-Current Physical Assets

Land and Buildings and Heritage & Cultural Assets are measured at fair value in accordance with AASB 116 *Property, Plant and Equipment*, AASB 13 *Fair Value Measurement* and Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector. These assets are reported at their revalued amounts, being the fair value at the date of valuation, less any subsequent accumulated depreciation and impairment losses where applicable.

In respect of the abovementioned asset classes, the cost of items acquired during the financial year has been judged by management to materially represent their fair value at the end of the reporting period.

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

Non-current physical assets (excluding Heritage & Cultural Assets) measured at fair value (refer above) are revalued at least every three years. Heritage & Cultural Assets are revalued at least every five years. In those years where an independent valuation is not conducted an interim valuation using appropriate indices is performed where there has been a material variation in the index.

An independent revaluation, at fair value, was performed by Daniel Cooke AAPI - CPV. Registered Valuer No.3816, from AssetVal Pty Ltd, Murarie on 15th and 16th July 2015. The same valuer performed an additional revaluation of two refurbished buildings on the 30th September 2016.

An independent valuation, at fair value, of the School's Heritage and Cultural Assets was performed by Mr Colin McWilliam NCJV Fine Arts Division Registered Valuer No 384, from McWilliam and Associates Pty Ltd, Sydney in July 2015.

Any revaluation increment arising on the revaluation of an asset is credited to the asset revaluation surplus of the appropriate asset class, 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 reserve relating to that asset class. On revaluation, accumulated depreciation is restated proportionately with the change in the carrying amount of the asset and any change in the estimate of remaining useful life.

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

(j) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly derived from observable inputs or estimated using another valuation technique.

Observable inputs are publicly available data that are relevant to the characteristics of the assets/liabilities being valued. Observable inputs used by the School include, but are not limited to, published sales data for land and general office buildings.

Unobservable inputs are data, assumptions and judgements that are not available publicly, but are relevant to the characteristics of the assets/liabilities being valued. Significant unobservable inputs used by the School include subjective adjustments made to observable data to take account of the characteristics of the School's assets/liabilities, internal record of recent construction costs (and /or estimates of such costs) for assets' characteristics/functionality, and assessments of physical condition and remaining useful life. Unobservable inputs are used to the extent that sufficient relevant and reliable observable inputs are not available for similar assets/liabilities.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

(k) Depreciation of Property, Plant and Equipment

Land and Heritage and Cultural Assets are not depreciated as they have 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.

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.

Assets under construction (work in progress) are not depreciated until they reach service delivery capacity.

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

<u>Asset Class</u>	<u>Rate %</u>
Buildings	4.0 - 7.69
Plant and Equipment	2.5 - 30

(l) Impairment of Non-Current Assets

All non-current physical assets at cost are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the School determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

The asset's recoverable amount is determined as the higher of the asset's fair value less costs to sell and value in use.

An impairment loss is recognised immediately in the Statement of Comprehensive Income, unless the asset is carried at a revalued amount. When the asset is measured at a revalued amount, the impairment loss is offset against the asset revaluation reserve of the relevant asset class to the extent available.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase. Refer also note 1(i).

(m) Leases

Leases of Plant and Equipment are classified as operating leases as the lessors retain substantially all of the risks and benefits of ownership and are expensed in the year they are incurred.

(n) Trade and Other Payables

Trade and other payables are recognised upon receipt of the goods or services ordered 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 a 30 day term.

(o) Financial Instruments

Recognition

Financial assets and liabilities are recognised in the Statement of Financial Position when the School is party to the contractual provisions of the financial instrument. Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are recognised as expenses in profit or loss immediately.

The school does not enter into transactions for speculative purposes or for hedging with the exception of a shareholding in a listed company of a nominal amount only, gifted to the School.

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

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

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability.

Financial Assets At Fair Value Through Profit or Loss

Financial assets are classified at "fair value through profit or loss" when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

Available for Sale Investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the School's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised. The School's held-to-maturity assets comprise term deposits with original maturity periods exceeding 90 days.

(p) Employee Benefits

Wages, Salaries, Sick leave, Annual Leave and Long Service Leave

Wages and salaries due but unpaid at reporting date, are recognised in the Statement of Financial Position at the current remuneration rates.

For unpaid entitlements expected to be paid within 12 months, or 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. For those entitlements not expected to be paid within 12 months, the entitlements are recognised as non-current liabilities at their present value, calculated using yields based on Fixed Rate Commonwealth Government bonds of similar maturity.

Prior history indicates that on average, sick leave taken each reporting year is less than the entitlement accrued. This is expected to continue in future years. 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

Employer superannuation contributions are paid to the employees' choice of QSuper or Queensland Independent Education and Care Superannuation Trust (QIEC). Contributions are expensed in the year in which they are paid or payable. The School's obligation is limited to its contributions to these funds.

Executive Remuneration Disclosure

Executive remuneration disclosures are made in accordance with the section 5 of the Financial Reporting Requirements for Queensland Government Agencies issued by Queensland Treasury and Trade.

The School has assessed the key management personnel positions in context of the School being constituted under the *Grammar Schools Act 1975*. Refer to note 29 for the disclosure.

No member of the Board of Trustees received or were entitled to receive any fees during the year.

(q) Financing Costs

Finance costs including interest on bank overdrafts and short-term and long-term borrowings are recognised as an expense in the year in which they are incurred.

(r) Taxation

Toowoomba Grammar School is exempted from income tax under the Income Tax Assessment Act 1936 and is exempted from other forms of Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

GST receivables and payables are recognised in the Statement of Financial Position.

(s) Judgements and Assumptions

Critical Accounting Estimates and Judgments

The estimates and judgements incorporated into the financial statements are based on historical experiences and the best available current information on current trends and economic data, obtained both externally and within the school. The estimates and judgements made assume a reasonable expectation of future events but actual results may differ from these estimates.

Estimates and assumptions that have a potential significant effect relate to the valuation of property, plant and equipment (refer Note 16) and the assessment of impairment of assets, employee entitlements and contingencies.

The estimates and underlying assumptions are reviewed on an ongoing basis and any revisions to accounting estimates are recognised in the year in which the estimate is revised and in future periods as relevant.

(t) Authorisation of Financial Statements for Issue

The financial statements are authorised for issue by the Chairman of the Board of Trustees and the Chief Financial Officer at the date of signing the Certificate of the Board of Trustees.

(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 year.

(v) New and Revised Accounting Standards

The School did not voluntarily change any of its accounting policies during 2017. The School has complied with the requirements of AASB 124 Related Party Disclosures which became effective from 1 July 2016 and has disclosed transactions with related parties, including transactions with Key Management Personnel (KMP) or close members of their families (refer Note 28). As the School was already required to disclose KMP remuneration expenses, AASB 124 has had minimal impact on the School's KMP disclosures compared to 2016. No comparative information about related party transactions is required in respect of 2016. The School's financial reporting has not been materially impacted by Accounting Standards and Interpretations effective for the first time in 2017.

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	<u>2017</u>	<u>2016</u>
		\$	\$
2. FEE INCOME			
Tuition Fees		15,528,548	15,361,124
Boarding Fees		5,684,509	5,604,799
Enrolment and Application Fees		237,597	249,977
		<u>21,450,654</u>	<u>21,215,900</u>
3. GOVERNMENT GRANTS			
State Government Grants - Recurrent		2,900,966	2,834,530
Commonwealth Government Grants - Recurrent		8,688,319	8,467,687
		<u>11,589,285</u>	<u>11,302,217</u>
4. CAPITAL RECEIPTS			
Government Grants			
Capital Infrastructure		214,130	-
		<u>214,130</u>	<u>-</u>
Donations for Capital Purposes		366,461	549,924
Other Donations		6,000	-
		<u>586,591</u>	<u>549,924</u>
5. INTEREST AND DISTRIBUTIONS RECEIVED			
Interest Received			
General Fund		429,669	435,126
Endowed Scholarships, Prizes and Bursary Funds		48,181	70,412
Building Fund		52,191	61,160
Scholarship & Bursary DGR Fund		12,116	14,146
Capital & Maintenance Fund		33,409	36,808
Endowment Fund		19,725	19,819
		<u>595,291</u>	<u>637,471</u>
Distributions and Franking Credits Received - Endowment Fund		214,453	173,208
		<u>809,744</u>	<u>810,679</u>
6. OTHER INCOME			
Donations for Recurrent Purposes		16,161	50,130
Aquatic Centre - Learn to Swim		786,412	722,347
Squad		132,554	94,435
Other		54,706	51,987
Miscellaneous Income		84,948	67,847
		<u>1,074,781</u>	<u>986,746</u>
7. EMPLOYEE EXPENSES			
Employee Benefits			
Salaries and Wages		18,711,377	18,156,767
Long Service Leave Expense		683,170	625,191
Sick Leave Expense		-	62,690
Study Leave Expense		27,355	-
Employer Superannuation Contributions		2,214,830	2,162,837
Employee Related Expenses			
Workers' Compensation Premium		98,262	78,164
		<u>21,734,994</u>	<u>21,085,649</u>
Number of Employees		151.5	157.3
The number of employees as at 31 December, including both full-time and part-time employees, is measured on a full-time equivalent basis.			
8. SUPPLIES AND SERVICES			
Supplies and Consumables		5,756,932	6,539,374
Fringe Benefits Tax		116,334	122,710
Consultants		54,053	342,984
Staff Training, Travel and Accommodation		106,611	132,296
Printing and Stationery costs		276,069	284,801
Bank Fees and Charges		59,145	97,921
		<u>6,369,144</u>	<u>7,520,086</u>
9. DEPRECIATION			
Plant & Equipment		219,444	216,123
Buildings		1,866,445	2,249,873
		<u>2,085,889</u>	<u>2,465,996</u>

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	<u>2017</u>	<u>2016</u>
10. FINANCE/BORROWING COSTS		\$	\$
Administration Fees		14,215	6,097
Interest		609,447	592,906
		623,662	599,003
11. OTHER EXPENSES			
Grants and Subsidies		143,624	139,269

12. CASH AND CASH EQUIVALENTS

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks and investments in money market instruments with an original maturity of less than 90 days. Cash at the end of the financial period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Cash on Hand		1,300	2,700
Cash at Bank and Deposits at Call		13,066,425	12,140,789
		13,067,725	12,143,489

The Board has set aside the following funds included in notes 12 & 13 for specific purposes: Endowment Fund (scholarships) \$5,630,503, Capital Maintenance Fund (Acquisition, Construction & Maintenance of Infrastructure) \$1,288,637, Building Fund (Acquisition, Construction & Maintenance of Infrastructure) \$2,102,385, Scholarship Fund \$471,946, Special Purpose Funds (Prizes, Sick leave, Long Service Leave, Study Leave, Clubs and Refundable Fee Deposits) \$1,085,585.

13. OTHER FINANCIAL ASSETS

Available-for-sale Financial Assets			
Shares at market value		37,221	36,726
Units in Unit Trust, at market value		4,869,425	4,328,454
		4,906,646	4,365,180
Movement in Available-for-sale Financial Assets			
Shares in listed entities at fair value			
Opening Balance		36,726	36,240
Purchases/Donations		-	1,248
Fair value measurement gains/(losses)		495	(762)
Closing Balance		37,221	36,726
Units in Unit Trust			
Opening Balance		4,328,454	3,985,015
Purchases/Distributions		203,583	143,443
Disposal/Fees		(21,057)	(17,275)
Fair value measurement gains/(losses)		358,446	217,271
Closing Balance		4,869,425	4,328,454

The units are invested in the QIC Growth Fund - The focus of the Fund is growth rather than income, with the potential for short term capital loss.

Shares are held in the National Australia Bank and Clydesdale Bank Accounts. These shares form part of an investment portfolio for a bursary fund and were gifted to the School.

Held to Maturity Investments			
Short Term Deposits		4,000,000	4,000,000
Short term deposits consist of term deposits held at commercial banking institutions.		4,000,000	4,000,000
		4,000,000	4,000,000
Total Other Financial Assets		8,906,646	8,365,180

14. TRADE AND OTHER RECEIVABLES

Fee Receivables		788,550	755,798
Other Receivables		209,676	161,168
		998,226	916,966
GST input tax credits receivable		100,838	91,536
		1,099,064	1,008,502

15. OTHER CURRENT ASSETS

Prepayments		311,216	161,438
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BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017	2016
16. PROPERTY, PLANT AND EQUIPMENT			
Land held in Trust			
At Fair Value		18,000,000	18,000,000
Freehold Land			
At Fair Value		4,114,000	3,704,000
Buildings			
At Fair Value		98,080,206	97,930,804
Less Accumulated Depreciation		(32,813,835)	(30,947,392)
		65,266,371	66,983,412
Plant and Equipment			
At Cost		2,093,171	1,995,415
Less Accumulated Depreciation		(1,103,625)	(884,181)
		989,546	1,111,234
Work in progress			
At cost		9,214,003	983,035
Heritage & Cultural Assets			
At Fair Value		283,810	280,810
Total Property, Plant and Equipment		97,867,730	91,062,491

Movements in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial period:

		Land Held in Trust	Freehold Land	Buildings	Plant and Equipment	Work in Progress	Heritage & Cultural Assets	Total
2017	Notes	\$	\$	\$	\$	\$		\$
Opening Written Down Value		18,000,000	3,704,000	66,983,411	1,111,234	983,035	280,810	91,062,491
Additions		-	410,000	149,405	97,756	8,230,968	3,000	8,891,129
Asset Revaluation - Increment/(Decrement)					-	-		
Sold/Scrapped		-	-			-	-	-
Depreciation								
Tuition	9	-	-	(730,584)	(113,264)	-	-	(843,848)
Boarding	9	-	-	(554,700)	(44,378)	-	-	(599,078)
Admin. and Gen.	9	-	-	(581,161)	(61,802)	-	-	(642,963)
Closing Written Down Value		18,000,000	4,114,000	65,266,371	989,546	9,214,003	283,810	97,867,730

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	<u>2017</u>	<u>2016</u>
		\$	\$
17. TRADE AND OTHER PAYABLES			
Sundry Creditors		1,230,381	755,450
Accrued Expenses		381,360	589,911
		<u>1,611,741</u>	<u>1,345,361</u>
18. OTHER LIABILITIES			
Fees Received in Advance		462,546	530,426
		<u>462,546</u>	<u>530,426</u>
19. EMPLOYEE BENEFITS			
Current			
Annual Leave		238,602	230,967
Long Service Leave		1,800,254	133,081
Employee Related Expenses - on-costs		266,920	47,687
		<u>2,305,776</u>	<u>411,735</u>
Non Current			
Long Service Leave		640,563	2,038,924
Employee Related Expenses - on-costs		83,850	266,895
		<u>724,413</u>	<u>2,305,819</u>
Although classified as current, the following liabilities are not expected to be settled within the next 12 months			
Long Service Leave		1,837,060	

20. FAIR VALUE MEASUREMENTS

The School has the following financial assets and liabilities. The carrying amounts for each category of financial instruments measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets			
Cash and cash equivalents	12	13,067,725	12,143,489
Trade and other receivables	14	1,099,064	1,008,502
Available-for-sale financial assets	13	4,906,646	4,365,180
Held to maturity financial assets	13	4,000,000	4,000,000
Total Financial Assets		<u>23,073,435</u>	<u>21,517,171</u>
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	17	1,611,741	1,345,361
- Borrowings	21	13,785,529	10,708,690
- Enrolment deposits refundable	22	4,095	7,905
Total Financial Liabilities		<u>15,401,365</u>	<u>12,061,956</u>

The School has the following assets, as set out in the table below, that are measured at fair value on a recurring basis after their initial recognition. The School does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured at fair value on a non-recurring basis.

Recurring fair value measurements

Financial Assets			
Available-for-sale financial assets:			
- Shares	13	37,221	36,726
- Units in Unit Trust	13	4,869,425	4,328,454
		<u>4,906,646</u>	<u>4,365,180</u>
Property, plant and equipment			
- Land Held in Trust	16	18,000,000	18,000,000
- Freehold Land	16	4,114,000	3,704,000
- Buildings	16	98,080,206	97,930,804
- Heritage & Cultural Assets	16	283,810	280,810
		<u>120,478,016</u>	<u>119,915,614</u>

(i) For investments in listed shares, the fair values have been determined based on closing quoted bid prices at the end of the reporting period

(ii) For land, buildings and heritage & cultural assets the fair values are based on an external independent valuations performed in previous years, which used comparable market data for similar assets.

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	<u>2017</u>	<u>2016</u>
		\$	\$
21. BORROWINGS			
Current Portion of QTC Loan - Unsecured - Fixed Rate Loan		1,117,321	846,739
		<hr/>	<hr/>
		1,117,321	846,739
Non-Current Portion of QTC Loan - Unsecured - Fixed Rate Loan		12,668,208	9,861,951
		<hr/>	<hr/>
		12,668,208	9,861,951
Total Borrowings		<hr/> <hr/>	<hr/> <hr/>
		13,785,529	10,708,690

Principal and interest repayments are made quarterly at rates ranging from 3.125% to 7.558%.

All borrowings by the Board are guaranteed by the Queensland Government.

22. ENROLMENT DEPOSITS REFUNDABLE

Current	1,045	3,810
Non-Current	3,050	4,095
	<hr/>	<hr/>
	4,095	7,905

The Enrolment Deposits Refundable represents fee deposits held in trust until the students, who commenced prior to 2008, leave the School or cancel their enrolment. The Enrolment Fee paid for students who commence after 2007 is non-refundable and paid into the Endowment Fund.

23. ASSET REVALUATION SURPLUS

The Asset Revaluation Surplus above is made up of the following:	Balance 31/12/16	2017 Revaluation Adjustment	Balance 31/12/17
Land held in Trust	17,197,888	-	17,197,888
Freehold land	3,269,500	-	3,269,500
Buildings	17,819,587	14,426	17,834,013
Plant and Equipment	-	-	-
Heritage & Cultural Assets	222,010	-	222,010
	<hr/>		<hr/>
	38,508,985	14,426	38,523,411

24. RESERVES

Asset Revaluation Reserve

The revaluation surplus records the revaluation of non-current assets.

Financial Asset Reserve

The financial asset reserve records the movements in the fair value of financial assets that are classified as available-for-sale.

25. SUBSEQUENT EVENTS

No items occurred subsequent to balance date that require disclosure in these financial statements.

26. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

Government Capital Assistance

Federal and State Governments retain equity in capital projects that are partly funded under their respective capital assistance programmes for a prescribed period of 20 years from the date of practical completion, or useable life of equipment, whichever is the shorter (the minimum period). If the facilities are not used for educational purposes for the minimum period, repayment of some of the capital assistance may be required.

There are no plans to cease operating as a School or to cease using the current facilities for their designated purpose.

The Board does not foresee any time or circumstances which may result in the repayment of any capital assistance funding.

Contractual Commitments

On 9 January 2017, the School entered into a contract to construct a gymnasium for \$12.5 million.

As at 31 December 2017, the total outstanding on the contract is \$5,104,552 with an expected project completion date of April 2018.

Legal Matters

In the normal course of business issues may arise which involve litigation and commercial negotiation. The school is aware of a number of matters relating to past students and at this stage, because of the uncertain outcome of these matters, no amounts have been recorded in the financial statements.

27. COMMITMENTS

Operating Lease Commitments

Non-cancellable leases contracted for but not capitalised in the financial statements

Payable - minimum lease payments

- not later than 12 months	124,569	157,533
- between 12 months and five years	173,411	211,841
	<u>297,980</u>	<u>369,374</u>

The leases are for motor vehicles, I.T. equipment and photocopiers with fixed payments due monthly, quarterly or half-yearly in advance. The terms of leases for these assets are generally 3 to 5 years.

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

28. KEY MANAGEMENT PERSONNEL

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 initially appointed to position
Trustees: Mr GW McCracken, Mr SJ Handley, Mr BP Baulch (April 2017), Dr RM Domrow, Mr CJ Wicks, Dr N Hulme Peake, Mrs KM Murray.	Trustees are responsible for the overall Governance of the School.	Elected position through roll of electors / Appointed by the Governor in Council	26/09/2013
Headmaster	The Headmaster is responsible for the implementation of plans and strategies as approved by the Board of Trustees	Five year contract	1/01/2003
Deputy Headmaster	The Deputy Headmaster supports the Headmaster in implementation of plans and strategies as delegated by the Headmaster.	Five year contract	1/01/2007
Chief Financial Officer	The Chief Financial Officer is responsible through the Headmaster for the leadership of, and all matters pertaining to the ongoing administration of the non-academic function of the School.	Five year contract	24/08/2006
Director of Studies	Responsible to the Headmaster through the Deputy Headmaster, for the leadership of and all matters pertaining to the conduct and delivery of the academic curriculum at the school.	Three year contract	1/01/2016
Director of Enrolments	The Director of Enrolments is responsible through the Headmaster for the overall operation of the Enrolments, Promotions and Marketing areas of the school.	Five year contract	6/12/2010
Director of Sport & Activities	The Director of Sport and Activities assists the Headmaster with the management of the sporting and co-curricular activities of the school.	Five year contract	16/11/2015
Head of Boarding	The Head of Boarding is responsible through the Headmaster for co-ordinating the work of the Boarding Housemasters.	Three year contract	1/01/2011
Head of the Senior School	The Head of the Senior School is responsible through the Headmaster and Deputy Headmaster with the major discipline and student management pertaining to the Senior School.	Five year contract	16/07/2012
Head of the Junior School	The Head of the Junior School is responsible through the Headmaster with the leadership and all matters pertaining to the Junior School and its future direction.	Five year contract	13/04/2004

BOARD OF TRUSTEES OF THE TOOWOOMBA GRAMMAR SCHOOL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

28. KEY EXECUTIVE REMUNERATION (cont.)

The remuneration and other terms of employment for the key executive management personnel are specified in employment contracts. For the 2017 year, remuneration of key executive management personnel increases were based on performance assessments. Remuneration packages for key executive management personnel comprise the following components:-

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

2017

Description	Short Term Employee Benefits		Long Term Employee Benefits	Post Employee Benefits	Termination Benefits	Total
	Base	Non- Monetary Benefits				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Trustees	Nil	15	Nil	Nil	Nil	15
Headmaster	423	39	11	30	Nil	503
Deputy Headmaster	224	40	0	31	59	354
Chief Financial Officer	227	Nil	6	22	Nil	255
Director of Studies	145	Nil	4	19	Nil	168
Director of Enrolments	152	9	4	21	Nil	186
Director of Sport & Activities	138	6	3	18	Nil	165
Head of Boarding	146	27	4	20	Nil	197
Head of the Junior School	176	16	4	23	Nil	219
Head of the Senior School	179	16	4	24	Nil	223

2016

Description	Short Term Employee Benefits		Long Term Employee Benefits	Post Employee Benefits	Termination Benefits	Total
	Base	Non- Monetary Benefits				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Trustees	Nil	8	Nil	Nil	Nil	8
Headmaster	429	38	11	26	Nil	504
Deputy Headmaster	187	46	5	25	Nil	263
Chief Financial Officer	221	Nil	5	22	Nil	248
Director of Studies	139	Nil	3	18	Nil	160
Director of Enrolments	148	8	4	19	Nil	179
Director of Sport & Activities	129	13	3	17	Nil	162
Head of Boarding	141	17	4	19	Nil	181
Head of the Junior School	159	16	4	21	Nil	200
Head of the Senior School	168	16	4	22	Nil	210

29. RELATED PARTIES

The School's main related parties are as follows:

a. Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the School, directly or indirectly, including any Trustee (whether executive or otherwise) of the School, is considered key management personnel.

b. Other related parties

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

Transactions with Related Parties

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

Certificate of the Board of Trustees of the Toowoomba Grammar School

These general purpose financial statements have been prepared pursuant to the provisions of section 62(1) of the *Financial Accountability Act 2009* (the Act), the *Australian Charities and Not-for-Profits Commission Act 2012* and the *Australian Charities and Not-for-Profits Commission Regulation 2013*, section 43 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 the establishment and keeping of the accounts have been complied with in all material respects, and
- (b) the financial 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 Toowoomba Grammar School for the year ended 31 December 2017 and of the financial position of the School as at the end of that year, and
- (c) these assertions are based on an appropriate system of internal controls and risk management processes being effective, in all material respects, with respect to financial reporting throughout the reporting period.



G W McCracken
Solicitor

CHAIRMAN
27 February 2018



G N Woolacott
B.Bus.,FCPA,Cdec

CHIEF FINANCIAL OFFICER
27 February 2018

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Toowoomba 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 Toowoomba 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 Chief Financial Officer.

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.

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:

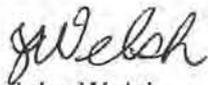
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material 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.

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



Queensland Audit Office
Brisbane

APPENDIX 3

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	To be included
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	ii-iii tbc
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	i
	<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	i
	<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	1
	<ul style="list-style-type: none"> Agency role and main functions 	ARRs – section 10.2	2 & App 4
	<ul style="list-style-type: none"> Operating environment 	ARRs – section 10.3	6-10
Non-financial performance	<ul style="list-style-type: none"> Government's objectives for the community 	ARRs – section 11.1	11 & 18
	<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	10-26
	<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	23-24
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	App 1
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	3-4

Summary of requirement	Basis for requirement	Annual report reference
<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) <i>Public Sector Ethics Act 1994</i> 	ARRs – section 13.3	5 and App 4
	<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
Governance – risk management and accountability <ul style="list-style-type: none"> Risk management Audit committee Internal audit External scrutiny Information systems and recordkeeping 	ARRs – section 14.1	4
	ARRs – section 14.2	4
	ARRs – section 14.3	4
	ARRs – section 14.4	4-5
	ARRs – section 14.5	5
Governance – human resources <ul style="list-style-type: none"> Workforce planning and performance Early retirement, redundancy and retrenchment 	ARRs – section 15.1	6-7
	Directive No.11/12 <i>Early Retirement, Redundancy and Retrenchment</i> Directive No. 16/16 <i>Early Retirement, Redundancy and Retrenchment (from 20 May 2016)</i> ARRs – section 15.2	N/A
Open Data <ul style="list-style-type: none"> Statement advising publication of information Consultancies Overseas travel Queensland Language Services Policy 	ARRs – section 16	i
	ARRs – section 33.1	i
	ARRs – section 33.2	i
	ARRs – section 33.3	N/A
Financial statements <ul style="list-style-type: none"> Certification of financial statements Independent Auditors Report 	FAA – section 62 FPMS – sections 42, 43 and 50 ARRs – section 18.1	Tbc
	FAA – section 62 FPMS – sections 50 ARRs – section 17.2	tbs

APPENDIX 4

GOVERNMENT BODIES

Board of Trustees of Toowoomba Grammar School	
Act or instrument	The Board of Trustees of the Toowoomba Grammar School is established under the <i>Grammar Schools Act 2016</i> (Qld) and is a Statutory Body as prescribed by the <i>Financial Accountability Act 2009</i> .
Functions	<p>The functions of the Board are as follows:</p> <ul style="list-style-type: none"> (a) to supervise, maintain and control the operations of the School; (b) to erect, alter, add to, purchase or sell buildings used or to be used for the School; (c) to effect general improvements to the premises used or to be used for the School; (d) to provide an educational program for the school; and (e) to 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; and - the discipline and conduct of students enrolled at the School; and - the management and control of the School; and - the matters mentioned in paragraphs (a) to (d) of the Act; (f) any other function given to the Board under this act or Another Act.
Achievements	<p>The achievements of the Board have been:</p> <ul style="list-style-type: none"> • Commenced the construction of a new Gymnasium • Enhanced our national reputation for providing a quality education for boys
Financial reporting	Toowoomba Grammar School is not exempted from audit by the Auditor-General and transactions of the school are accounted for in the financial statements.
Remuneration	No remuneration is payable to Trustees of the Board.

APPENDIX 5

GLOSSARY

A

ACER

Australian Council for Educational Research

ANZAC

Australian and New Zealand Army Corps

ATAR

Australian Tertiary Admission Rank

C

CPA

Certified Practicing Accountant

F

FC

Football Club

G

GPS ASSOCIATION

The Great Public Schools' Association of Queensland Inc. (commonly referred to as the GPS) was established with the following objectives:

a) to promote and conduct various forms of activities between member schools with a view to fostering a spirit of fellowship, sound educational practice and mutual support and assistance among schools;

b) to promote the welfare and best interests of the Great Public Schools of Queensland;

- c) to consider, deliberate upon and deal with educational matters and questions of common policy and principle concerning the Great Public Schools of Queensland;
- d) to contribute to and influence the formulation and advancement of educational policy in Queensland;
- e) to exercise general supervision and control over the joint activities of the Great Public Schools of Queensland; and
- f) to do all such other things as are conducive or incidental to the attainment of the aims and objects set forth above or any of them.

I

ICAS

International Competitions and Assessment for Schools

ISQ

Independent Schools Queensland

N

NAPLAN

National Assessment Program - Literacy and Numeracy

NYSF

National Youth Science Forum

O

OP

Overall Position.

P

P&F

Parents and Friends Association

Q

QCS

Queensland Core Skills

QDU

Queensland Debating Union

S

SOTA

Supporters of the Arts

SWQ

South West Queensland

T

TGS

Toowoomba Grammar School

TRAMS

Toowoomba Refugee and Migrant Support

TVA

Toowoomba Volleyball Association

U

UNSW

University of New South Wales

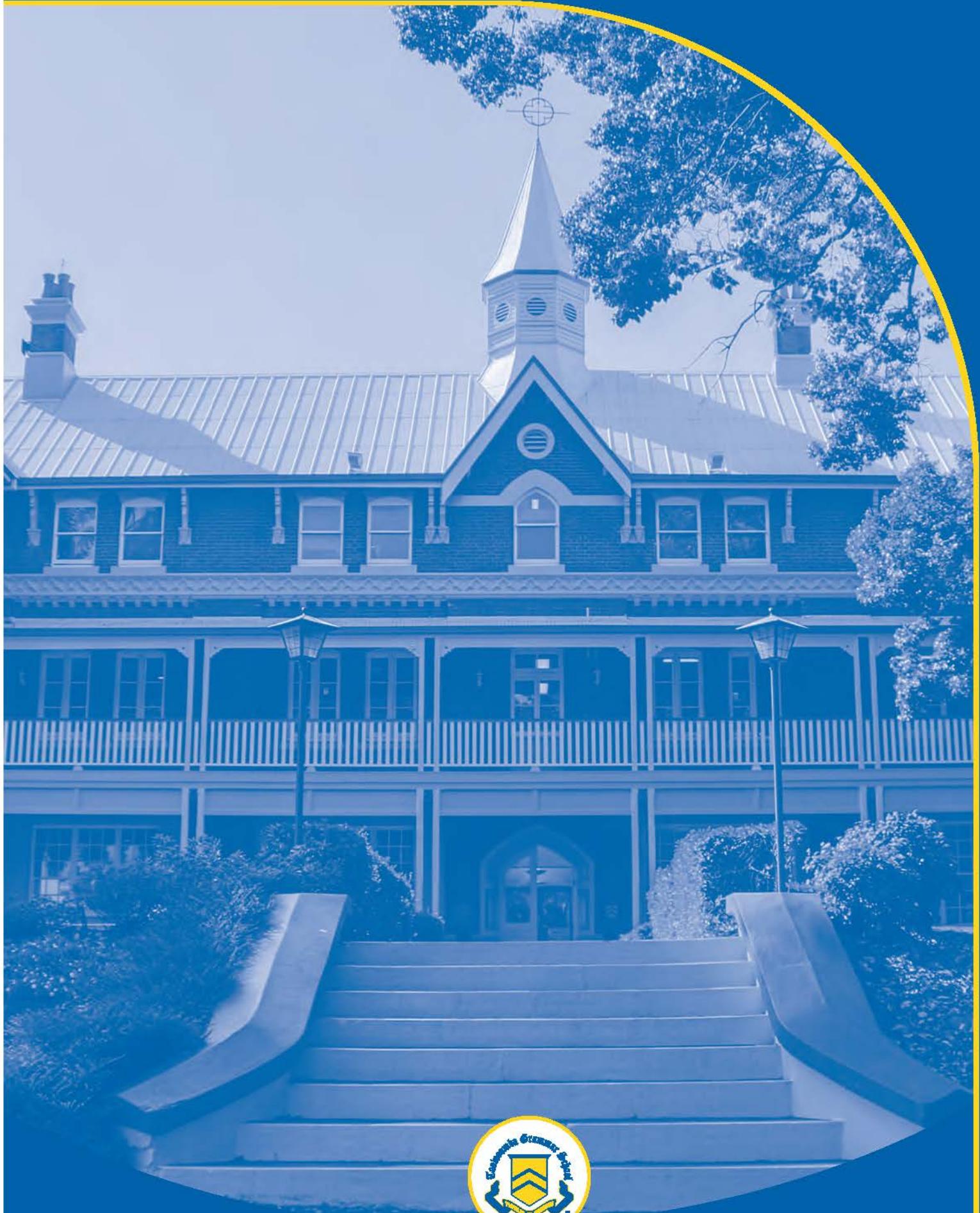
USQ

University of Southern Queensland

V

VET

Vocational Education and Training



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