



BRISBANE GIRLS GRAMMAR SCHOOL

BRISBANE GIRLS
GRAMMAR SCHOOL

2018

2018 ANNUAL REPORT
TO THE MINISTER FOR
EDUCATION AND MINISTER
FOR INDUSTRIAL RELATIONS

A *Leader* IN
EXCEPTIONAL SCHOLARSHIP



BRISBANE GIRLS GRAMMAR SCHOOL

Reader's Feedback and Interpretation Requests



Brisbane Girls Grammar School is committed to providing accessible services to people from all culturally and linguistically diverse backgrounds. Please provide any feedback, interpreter requests or suggestions to the Director of Communications and Engagement at the undernoted address.

Public Availability

Copies of this report are available to view on, or to download and print from, the School's website, www.bggs.qld.edu.au/publications/annual-report/.

Copies are also available on request to:

Brisbane Girls Grammar School

Gregory Terrace
Brisbane QLD 4000
Tel: +61 7 3332 1300
Fax: +61 7 3332 6097
Email: admin@bggs.qld.edu.au



BRISBANE GIRLS GRAMMAR SCHOOL

A leader in exceptional scholarship

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

1 March 2019

Dear Minister

Annual Report 2018

I am pleased to present the Annual Report and Annual Financial Statements for the year ended 31 December 2018 for Brisbane Girls Grammar School.

I certify that this Annual Report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009*, and
- the detailed requirements set out in the Annual report requirements for Queensland Government agencies 2017-2018.

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

Yours sincerely

Julie McKay
Chair, Board of Trustees

Contents

SECTION A: 2018 AT A GLANCE	1
SECTION B: THE SCHOOL EXPLAINED	3
Location	5
Nature and Range of Significant Operations	6
Strategic Priorities	8
SECTION C: OUR PERFORMANCE	13
Performance Against Key Objectives	14
Governance	14
Academic Results	14
Co-curricular	16
Student Attendance	16
Year 12 Outcomes	17
Non-Academic Performance	17
Community Engagement	17
Risk Management and Compliance	17
Health and Welfare of Students and Staff	17
Finance	18
Enrolments	20
Information Technology	20
Property, Facilities and Procurement	20
Human Resources	20
SECTION D: DISCLOSURE OF ADDITIONAL MANDATORY INFORMATION	25
ANNEXURE A—ORGANISATIONAL STRUCTURE	26
ANNEXURE B—2018 FINANCIAL STATEMENTS	27
ANNEXURE C—GLOSSARY	51



BRISBANE GIRLS GRAMMAR SCHOOL

SECTION A:
2018 AT A GLANCE

2018

SECTION A—2018 AT A GLANCE

The following points summarise the highlights for Brisbane Girls Grammar School (the School) during 2018:

- The School was founded in 1875 as a secondary school for girls and in 2018 had 1367 students in Years 7 to 12.
- The School is academically non-selective in its year of entry (Year 7) and offers no scholarships.
- The School's 2018 academic results reflect its longstanding reputation as one of Australia's leading girls' schools.
- The School achieved excellent results in the Australian National Assessment Program—Literacy and Numeracy (NAPLAN) testing with the Year 9 cohort ranked third in the state and the Year 7 cohort ranked second.
- One hundred per cent of students completing Year 12 were OP eligible; 100 per cent received offers for Bachelor Degree courses in Queensland.
- The 2018 Year 12 cohort exceeded Queensland state averages for Queensland Core Skills Test results and OP scores: 78.7 per cent received an A or B grade in the QCS Test; 16.46 per cent received an OP 1-2; 50.63 per cent received an OP 1-5; and 94.94 per cent of Year 12 students achieved an OP 1-15.
- The School finalised preparations for the introduction of the new Queensland senior assessment system in 2019.
- The School announced the 2019 recipient of the Brisbane Girls Grammar School Bursary, a means-tested bursary awarded to a girl who demonstrates the qualities of a Grammar girl—curious, principled, adventurous, balanced and a leader—to commence in Year 7 in 2019.
- The School commenced a partnership with Queensland Symphony Orchestra, providing girls with strong musical talent the opportunity to be mentored by some of Australia's finest musicians.
- Essential elements of the School's *Strategic Design 2016–2019*, which clearly and concisely articulates the School's strategic direction (and is publicly available at www.bggs.qld.edu.au/publications), were operationalised in 2018.
- The School maintained a strong financial position and contained the Tuition Fee increase for 2019 to 3.25 per cent, while maintaining its unique all-inclusive annual Tuition Fee Policy.
- The School continued its partnership with Brisbane Roar FC; their National Premier League Queensland 2018 women's squad trained at the School's fields at Fig Tree Pocket. The club also provided training programs to students.
- The School continued to implement its 25-Year Master Plan for the Spring Hill campus and will continue to identify the facilities required across its three campuses—Spring Hill, Marrapatta and Rangakarra.
- The School announced the delivery of a new Science Learning Centre for January 2021.



BRISBANE GIRLS GRAMMAR SCHOOL

SECTION B:
THE SCHOOL EXPLAINED

2018

SECTION B— THE SCHOOL EXPLAINED

Brisbane Girls Grammar School is an academically non-selective secondary school for girls, founded in 1875. The School is renowned for its innovative educational practices and consistent record of academic achievement.

This report details the School's achievements, performance and financial position for the 2018 financial year, and provides information on its strategies for the future, community engagement and governance processes.

The *Grammar Schools Act 1860* provided for the establishment of Grammar Schools in Queensland. In 1875, Brisbane Girls Grammar School was founded as a branch of the Brisbane Grammar School, and in 1882 secured its independence with the appointment of a separate Board of Trustees. The School has continued to function under the *Grammar Schools Act* as revised from time-to-time.

The establishment and regulation of the School, including the constitution of the Board of Trustees and the functions of the Board, are now provided for in the *Grammar Schools Act 2016*.

LOCATION

The School operates three campuses:

MAIN CAMPUS, SPRING HILL

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

MARRAPATTA MEMORIAL OUTDOOR EDUCATION CENTRE (MARRAPATTA)

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

RANGAKARRA RECREATIONAL AND ENVIRONMENTAL EDUCATION CENTRE (RANGAKARRA)

Sprenger St
FIG TREE POCKET QLD 4069
Phone: 07 3332 1300
Fax: 07 3832 6097
Email: admin@bggs.qld.edu.au

The School's Main Campus in Spring Hill is situated on land held by the School under a Deed of Grant in Trust. The other two campuses are freehold land owned by the School.

NATURE AND RANGE OF SIGNIFICANT OPERATIONS

Brisbane Girls Grammar School is a secular, secondary school for girls and is academically non-selective in enrolments during its intake year, Year 7. The School does not award scholarships (academic or other), and does not require students to undertake entrance examinations. Enrolment offers for entry to the major intake year (Year 7) are made in strict waitlist order—that is, according to the date of application. The School attracts students from a large number of areas across Brisbane.

The School's tuition fee for 2018 was \$24 125 per student. As a differentiator from many other independent schools, the School has an all-inclusive Tuition Fee Policy. This means that, as far as practicable, the tuition fee includes the cost of most curricular and co-curricular activities, including academic camps, the visual and performing arts program, group music tuition and class excursions.

The inclusive curriculum and extensive co-curricular program aims to offer each girl the opportunity to express her individuality and achieve her ambitions. Traditionally, students pursue tertiary studies following graduation from Year 12 and the School's curriculum reflects this. In 2018, 100 per cent of students completing Year 12 were OP eligible and 100 per cent of the cohort received an offer to undertake a Bachelor Degree in Queensland. The School's co-curricular program includes sport, music, service, debating, public speaking, enrichment activities and the performing arts.

The School's Marrapatta Memorial Outdoor Education Centre is located 175 kilometres north of Brisbane in the Mary Valley and was established to provide a range of outdoor experiences and challenges for students. Outdoor Education is considered an integral part of the School's curriculum.

The Rangakarra Recreation and Environmental Education Centre at Fig Tree Pocket comprises two playing fields and three ovals. Located 12 kilometres from the Brisbane CBD, it is the home ground for sports such as hockey, softball, cricket and touch football. The natural environment of the site also provides educational benefits for science, biology and environmental studies; in addition, service activities such as the 'Grammar Goes Green' initiative provide opportunities for students, staff and the local community to work together to rejuvenate surrounding bushland.

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

Distinctive curriculum offerings

With a background of distinguished academic achievement, Brisbane Girls Grammar School provides a broad, liberal education that equips each young woman to contribute confidently to the world with wisdom, imagination and integrity. The extensive range of subjects offered at Brisbane Girls Grammar School, combined with the School's comprehensive co-curricular activities and well-developed student care program, provide a platform for each girl to experience success and develop intellectually, physically, emotionally and socially.

Brisbane Girls Grammar School is committed to maintaining innovative educational practices. The School offers an education that provides a basis for continuous learning and one that encourages girls to engage in critical thought using a variety of methodologies. From Year 7, learning experiences are designed to excite students, capturing their imagination, challenging them intellectually and promoting their academic success. A differentiated approach to teaching and learning, co-curricular experiences, and involvement in national and international competitions, represent a selection of the strategies employed to stimulate positive and enjoyable outcomes for students.

The School's curriculum aims to offer each student the opportunity to express their individuality, work towards their goals and be prepared to embark on a rewarding future.

Grammar Women, incorporating the Old Girls Association, is a network of past students that provides current students with access to a powerful group of mentors. This is a valuable resource for Grammar girls as they consider tertiary options and career paths in the world beyond school.

Read more about the School's curriculum here: bggs.qld.edu.au/academic.

Co-curricular activities

At Brisbane Girls Grammar School, it is recognised that academic success needs to be supported by a comprehensive co-curricular program. Designed to complement the curriculum, these programs encourage participation, teamwork, self-esteem and creativity. Grammar girls are encouraged to extend and explore their knowledge and interest in particular areas through their choice of co-curricular activities. With more than 100 co-curricular options available, all students have the opportunity to be involved in a variety of pursuits including music ensembles, sport, service groups, debating, public speaking, performing arts, enrichment activities and the Duke of Edinburgh Program. The leadership roles assumed by girls in many of these activities support academic success and personal development.

This emphasis on involvement in the School and wider community builds leadership skills, commitment and understanding. Students are encouraged to maintain a global perspective and look beyond their immediate environment. In order to promote a broad knowledge and understanding of the students in our care, and to provide for positive student-staff interactions beyond the classroom context, all teaching staff are expected to participate in at least one co-curricular activity each year.

Read more about the School's Co-curricular Program here: bggs.qld.edu.au/co-curriculum.

Social climate

Brisbane Girls Grammar School understands the importance of a strong and caring community in nurturing intellectual, emotional, spiritual and social growth in girls and young women. Growing in learning and life requires courage and an ability to take risks. Grammar girls are encouraged to set high standards for themselves and to be strong and resilient. The School believes strongly in the value of positive relationships as a powerful factor in supporting students in their growth. Staff work together with parents to consider the learning and emotional needs of each girl, while providing a stimulating and challenging learning environment. The School's Student Care Program assists students to develop their sense of identity and purpose to prepare them for life beyond school.

This careful, professional and individualised approach is rewarded by the growth of confidence and self-belief in students. It is expected that maturing girls develop inner discipline based on empathy and respect for others. The School has a *Promoting Positive Relationships Policy* that seeks to counter bullying behaviours and a carefully devised and responsive Student Ethics Program, which communicates the School's expectation that while difficulties in relationships can occur in all human contexts, there is a clear belief that respectful and tolerant interactions should be maintained. Staff endeavour to keep up-to-date with understanding adolescent social media usage and communicate with parents about how the School and families can work proactively together to protect the students in our care.

The *Social Media Policy (Students)*, *Acceptable Use Policy (Students)* and *Student Code of Behaviour* provide guidance to students about the School's expectations. Philosophically, the School believes in fostering connectedness between people and ideas in a strong community with a shared purpose.

The Student Ethics Program from Years 7 to 12 provides age-appropriate experiences to assist students to make ethical and informed choices in the world they inhabit.

Grammar girls are encouraged to question and act, both at School and in the wider community, where so many have gone on to become outstanding contributors both nationally and internationally. Brisbane Girls Grammar School has a tradition of nurturing imaginative and adventurous women who use mind, body and spirit to benefit the world.

Read more about the School's Student Care Program here: bggs.qld.edu.au/our-school/student-care.

Parental involvement

Brisbane Girls Grammar School encourages parental involvement at the School. A strong foundation of collaborative partnerships between the School, staff and families contributes to the success and wellbeing of Grammar girls. Parent-teacher communication is essential to ensuring this partnership, and an effective system of communication between home and school is well-established. Each girl is placed in a House with the Head of House responsible for her general welfare and communication management. From interviews prior to her entering the School, through to when she departs in Year 12, there is systematic and regular two-way communication between the School and parents in the form of parent-teacher interviews, parent information evenings, formal and informal reporting in relation to student learning, and via the School's engaging curricular and co-curricular programs.

The School has a number of active parent support groups including: the Parents & Friends Association; Mothers Group; Fathers Group; Music Support Group; Rowing Support Group; and Water Polo Support Group. All parents and carers are welcome to be involved in these groups as well as volunteering at the P&F Uniform Shop, School Cafés, and Rangakarra Recreational and Environmental Education Centre Canteen. Parents are also very involved in the School's annual Open Day. A representative group of parents (and students) are also involved in the Board of Trustees' Annual Strategic Planning Day.

Parent, teacher and student satisfaction with the School

In 2018, the School continued to respond to feedback from its independent, confidential 'experience' survey undertaken in 2016. Parents, students and staff participated in the survey, providing views on academic performance, student care, outdoor education, co-curricular activities, sport, communications, reputation and facilities.

In relation to the five areas identified by parents as most important—quality of teaching, academic standards, a balanced and challenging education, student wellbeing and reputation—expectations were being met or exceeded by the School. Students and staff recorded similar levels of satisfaction across the same five areas with expectations being met or exceeded.

SECTION B—THE SCHOOL EXPLAINED

STRATEGIC PRIORITIES

In 2018, the School entered the third year of its four-year strategic planning cycle. The performance indicators in this report have been measured against the strategic goals articulated in the *Strategic Design 2016–2019*.

ASPIRATION

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

INTENT

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

GUIDING PRINCIPLES

- Systematic curiosity in teaching, learning and research
- Judicious and ethical action
- Life-wide learning
- Stewardship and sustainability
- Purposeful community engagement

GOVERNMENT OBJECTIVES

Brisbane Girls Grammar School has contributed to the priorities as stated in the Queensland Government's Objectives for the Community through delivering excellent educational outcomes with 100% of our Year 12 cohort receiving tertiary placement offers. This, combined with strong student retention and engagement and innovative education practices, seeks to ensure its students are skilled for the future.

INITIATIVES

Initiatives planned for the School in 2019 include:

Professional review cycles for academic staff

The School's approach to professional review is designed to improve teaching practice over time. In 2014, Girls Grammar implemented *Open Doors*—a cyclical review program that encourages staff to visit the classrooms of colleagues in their own teaching areas and from other disciplines.

The second, three-year cycle of *Open Doors*—Noticing (opportunity to reflect, experiment and explore)—commenced in 2017. In 2018, the second phase—*Distilling* (time to analyse, debate, refine and value)—commenced, followed by the third and final phase in 2019—Consolidating (time to consolidate).

New system of senior assessment

The School continued to prepare for the 2020 introduction of the Australian Tertiary Admission Rank (ATAR). Girls Grammar staff have worked closely with the Queensland Curriculum and Assessment Authority (QCAA) to support the implementation of the new system.

25-Year Master Plan

The School has developed a 25-Year Master Plan for its Spring Hill campus and will continue to identify the facilities required across its three campuses—Spring Hill, Marrapatta and Rangakarra. The 25-Year Master Plan is intended to provide a blueprint for the School's properties and facilities for the future.

A new Science Learning Centre

In 2019, the School continued to plan for the delivery of a new Science Learning Centre for January 2021.

Partnership with Queensland Symphony Orchestra

The School commenced an Education Partnership with Queensland Symphony Orchestra in 2018, providing girls who demonstrated strong musical talent the opportunity to be mentored by some of Australia's finest musicians in a real-world setting. This partnership culminated in a performance at the Queensland Performing Arts Complex, with 20 Girls Grammar students performing on stage with Queensland Symphony Orchestra in *(Not) The Last Night of the Proms* on 9 August 2018.

Purposeful community engagement

The School undertakes strategic activities to strengthen networks with relevant local, national and international communities that share a belief in the importance and value of educating girls and young women.

POLITICAL AND ECONOMIC CLIMATE

Brisbane Girls Grammar School continues to closely observe the Queensland economy. The political landscape has been of interest to the School with national and state education policy announcements and funding of independent schools remaining under close review. The Board of Trustees has been working over many years to ensure that annual tuition fees are kept at a level that provides for the sustainability of the School, while still being at an acceptable level for families.

Pleasingly, fee increases are being kept more closely in line with general cost of living increases, while still making allowance for annual agreed wage increases for staff under the *Enterprise Bargaining Agreement 2015*. Staff salaries represent the single most significant cost input to the operation of the School at approximately 64 per cent of total costs. The 2018 fee increase of 3.5 per cent remained low for the fourth year in a row.

The following changes and proposed changes to legislation will have, or have had, an impact on the School:

NATIONAL CURRICULUM

The School continues to monitor the release of the National Curriculum by the Australian Curriculum Assessment and Reporting Authority (ACARA).

Subject areas working under mandated syllabi have fulfilled the content requirements. The School continues to meet minimum ACARA time allocations for all approved syllabi.

QUEENSLAND CURRICULUM AND ASSESSMENT AUTHORITY (QCAA)

The School has monitored the development of the new internal-external assessment structure devised by the QCAA and the School is prepared for the new internal-external assessment model, commencing in 2020.

GOVERNMENT FUNDING

Changes to Commonwealth and State funding for education and schools continues to be closely monitored by the School. The School's expectations and long-term forecasts acknowledge a transition to lower levels of Federal funding over the next 10 years.

SENIOR MANAGEMENT

The Senior Management of the School for the financial year 2018 was as follows:

Principal

Ms Jacinda Euler, BA, GDipEd, MEdSt, MACE, MACEL, MAICD

Responsible for the leadership, development and management of the School including academic, co-curriculum and student care programs, human resources, finance and physical assets.

Also has responsibility for policy development, capital works projects, strategic planning and community engagement.

Chief Financial Officer and Secretary to the Board

Ms Rachel Fraser, BCom, Grad.Dip Adv.Acctg, CA, GAICD

Responsible for the financial, facilities, risk and information systems management of the School.

Deputy Principal

Mrs Anna Owen, BSc, PGDipEd, MSc(ScEd), MACE, MAICD

Supports the Principal in the academic leadership and operational management of the School and implements strategies and plans as delegated by the Principal. The Deputy Principal may assume the responsibilities of the Principal in her absence.

Deputy Principal (Students)

Mrs Anne Ingram, BSc, DipEd, AMusA

Has collaborative leadership responsibilities in relation to the design, development and delivery of the School's Student Care Program and Student Care staff. The role contributes to the strategic planning and leadership of the School and may assume the responsibilities of the Principal in her absence.

Deputy Principal (Academic)

Dr Bruce Addison, BA, BBus(Econ), BEdSt, PhD, DipEd, MAICD, MACE, FACEL

Has collaborative leadership responsibilities in relation to the development and delivery of the School's curriculum as well as academic staff professional development. The role contributes to the strategic planning and leadership of the School and may assume the responsibilities of the Principal in her absence.

ORGANISATIONAL STRUCTURE

The School's organisational structure is outlined in Annexure A (see page 28).

GOVERNANCE

BOARD OF TRUSTEES

The Board of Trustees of Brisbane Girls Grammar School is constituted under the *Grammar Schools Act 2016*. To meet the contemporary needs of grammar schools, and to support succession planning, the *Grammar Schools Act 2016* provides that the Board of Trustees comprises at least seven, but no more than nine persons. Four positions are nominated by the Minister for Education (presently the Minister for Education and Minister for Industrial Relations), three appointments are filled following an election process with candidates nominated from the School's Roll of Electors, which comprises certain donors to the School, and up to two additional members may be chosen by the Board and nominated by the Minister.

Members appointed on the nomination of the Minister may be appointed for a term of up to four years and members appointed following an election process are appointed for a fixed term of four years. Members from all categories are eligible for reappointment.

The term of office for the School's Board of Trustees was due to expire on 13 December 2018 following an election process throughout 2018 undertaken in accordance with the *Grammar Schools Act 2016*. These positions were held over until 2019 pending formal approval of the appointments by the Governor in Council (such approvals were subsequently given on 31 January 2019).

As at 31 December 2018, there were nine Board members. Refer to [Government body reporting template](#) in accordance with 13.3 of the *Annual Reporting Requirements for Queensland Government Agencies*.

The Board of Trustees is the School's governing body, accountable to the School's broad community of stakeholders for the good governance of the School. As the School is a statutory body, the Board of Trustees has direct accountability to the Minister for Education (presently the Minister for Education and Minister for Industrial Relations) in Queensland, as well as a responsibility to past, current and future families.

The Board updates governance policies regularly and discharges its role primarily through the meetings of the Audit, Risk and Compliance (ARC) Committee (formerly known as the Finance, Audit, Risk and Resource (FARR) Committee), with additional meetings of the Board for specific purposes, such as strategy development, as necessary. In 2018, eight meetings were held including Board meetings and an all-day strategy planning session.

The Development and Philanthropy Committee (established in 2015) meets approximately four times a year to support the Board of Trustees in relation to the development and approval by the Board of an explicit Development and Philanthropy Strategy for implementation by the School.

Membership of the Board and its Committees is voluntary and there is no remuneration for this commitment. No out-of-pocket expenses have been reimbursed to the Board of Trustees during 2018.

Ministerial Nominees

- Emeritus Professor Dr Mary Mahoney AO, MBBS, GDipClinEd, HonMDQld, MRACMA, FRACGP, FAMA, FAIM, MAICD (Deputy Chair)
- Ms Ann Harrap, BA/LLB (2B Hons), Grad Dip Foreign Affairs and Trade
- Professor Adam Shoemaker, BA Hons, PhD
- Mr Andrew King

Elected Representatives

- Ms Elizabeth Jameson, BA, LLB (Hons I), LSDA, FAICD (Chair)
- Mr Tony Young, Bus(Acct), FCA, CPA, FTIA, GAICD (Chair FARR Committee)
- Ms Julie McKay, Fellow in Ethical Leadership, EMBA, MPP, BBusMan, BA

Additional Board Nominees pursuant to Section 14(1)(c) of the *Grammar Schools Act 2016*

- Ms Kerry Newton, LLM, MBA, MA, Grad Dip (Applied Finance and Investment), FAICD, FGIA, FIML (appointed 3 May 2018)
- Associate Professor Dr James Lindsay Nicklin, MBBS, FRANZCOG, CGO (appointed 3 May 2018)

The Board of Trustees' overall responsibility under Section 11 of the *Grammar Schools Act 2016* is to:

- supervise, maintain and control the operations of the School
- erect, alter, add to, purchase or sell buildings used or to be used for the School
- effect general improvements to the premises used or to be used for the School
- provide an educational programme for the School
- create policies and procedures about:
 - fees and charges payable in relation to students enrolled or to be enrolled at the School
 - the management and control of the School
 - the discipline and conduct of students enrolled at the School.

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

- make by-laws about elections under the Act (Section 13)
- establish trust funds and to accept gifts and the like subject to certain conditions (Section 25)
- establish investment common funds (Section 26)
- appoint staff (Section 28).

Audit, Risk and Compliance Committee Members

- Ms Sophie Moore BBus, CA, FFin (Chair, Independent Member)
- Mr Tony Young
- Emeritus Professor Dr Mary Mahoney AO
- Ms Kerryn Newton

Capital Assets Committee Members

- Mr Tony Young (Chair)
- Ms Sophie Moore BBus, CA, FFin (Independent Member)
- Mr Andrew King

Development and Philanthropy Committee Members

- Ms Julie McKay (Chair)
- Ms Ann Harrap
- Professor Adam Shoemaker
- Associate Professor Dr James Lindsay Nicklin
- Ms Diana Lohrisch LLB, BComm, FCIS, FGIA (Independent Member)

RISK MANAGEMENT AND EXTERNAL SCRUTINY

Risk management is overseen by the Board of Trustees. The Board has a Audit, Risk and Compliance (ARC) Committee (formerly known as the Finance, Audit, Risk and Resource (FARR) Committee), which acts as a review committee and meets at least four times a year to monitor the School's financial goals and other resource implications. The ARC Committee (including the FARR Committee) met five times throughout 2018, and has observed the terms of its charter. The ARC Charter and the operation of the ARC Committee have due regard to the *Audit Committee Guidelines*.

The Chief Financial Officer is responsible for the day-to-day management of risks with the assistance of the School's Risk and Compliance Officer. The School has a well-developed risk management and compliance program. Effective risk management is an essential factor in sustainably safeguarding the School's students, staff and assets, as well as its reputation.

The School does not have an internal audit department/program, but rather operates an internal self-assessment program to obtain assurance that controls are in place to manage risks.

The effective management of risks is an integral

part of the day-to-day operations at the School, without causing the organisation to be risk averse. The elements of risk management at the School, as overseen by the ARC Committee in 2018, include:

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

The Queensland Audit Office (QAO) did not report any material control weaknesses in its report to the Board of Trustees on the audit of the financial statements of the School for the year ended 31 December 2018.

In May 2018, the following QAO report was tabled in the Queensland legislative assembly 'Education: 2016-17 results of financial audits (Report 15: 2017-18)'. This report summarises the results of QAO financial audits of the eight Queensland grammar schools with a financial year end of 31 December 2017. It provides an overview of the schools' finances at 31 December 2017 and of the financial accounting issues that arose during the audits.

ETHICS

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

RECORDS GOVERNANCE

The School has a *Records Management Policy* and records are currently managed through the use of network folders aligned with the School's Business Classification Scheme.

Information systems are currently used to report on financial and operating performance to the Board of Trustees on a monthly basis. A ten-year forecast quantifying and supporting the School's Strategic Design is reviewed and approved by the Board of Trustees on an annual basis. An approved annual budget is used to monitor performance on a monthly basis.

The School aims to be compliant with the principles underpinning the Queensland Government's *Records Governance Policy*. Details of compliance are as follows:

RECORDS GOVERNANCE POLICY

Principle 1—Agencies must ensure records management is supported at all levels of the business

The School's *Records Management Policy* assigns roles and responsibilities for recordkeeping.

Key roles have been assigned formal records management responsibilities to monitor and support the implementation of the School *Records Management Policy*.

All business areas and staff are responsible for identifying what records need to be created or captured within their area of responsibility to establish a full and accurate account of the School's business activities and decisions.

Principle 2—Agencies must systematically manage records using governance practices that are integrated and consistent with broader agency frameworks

The School has implemented an online network folder system to assist with the management of electronic records. In addition, the *Records Management Policy* includes a procedure for document titling.

The School is working towards a strategy of digitising documents but already allows for electronic updating of parental details, electronic sign-off for excursion consent and electronic leave approval.

The School has also made scanners available to allow for digitisation of other documentation including correspondence, contracts and hardcopy forms.

The School uses an electronic learning management system to enhance digitised delivery of curriculum resources.

Principle 3—Agencies must create complete and reliable records

The School creates, captures, manages and retains full and accurate records of the School's business activities, which evidence decisions, support accountability and transparency, mitigate risk, help the School meet legislative requirements and reflect the business of the School.

Processes and procedures are communicated to staff detailing how such records must be created, when they must be created, who must create them and the correct format they must be created in.

The School is working towards a life cycle of its documents in a password protected online network filing system, as well as hardcopy files located in lockable filing cabinets onsite and archived files in a secure off-site location.

Principle 4—Agencies must actively manage permanent, high-value and high-risk records and information as a priority

The School has identified permanent records and an appropriate archiving methodology for these records.

Principle 5—Agencies must make records discoverable and accessible for use and re-use

The School ensures records are discoverable, accessible and are able to be used and re-used by keeping records in the School's systems and applications.

Principle 6—Agencies must dispose of records in a planned and authorised way

The School does not currently dispose of any records and is finalising its retention schedule in line with Queensland State Archives *Education and Training Sector Retention and Disposal Schedule*.



BRISBANE GIRLS GRAMMAR SCHOOL

SECTION C:
OUR PERFORMANCE

2018

SECTION C—THE SCHOOL'S PERFORMANCE

The School's *Strategic Design 2016-2019* articulates five Guiding Principles:

- Systematic curiosity in teaching, learning and research
- Judicious and ethical action
- Life-wide learning
- Stewardship and sustainability
- Purposeful community engagement

The details of the *Strategic Design 2016-2019* can be found on the School website.

PERFORMANCE AGAINST KEY OBJECTIVES

The School's performance against key objectives is summarised below:

GOVERNANCE		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Governance Processes	Annual review of all Board policies Annual Strategic Planning Day Good attendance at Board meetings Approval and monthly review of financial results and budgets Annual approval of budget and ten year forecast Review of monthly risk reports Monthly board meeting evaluations Monthly review of risk declarations	All targets were met

ACADEMIC RESULTS		Systematic curiosity in teaching, learning and research
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Year 12 results	Year 12 results exceed state averages and majority of students receive their first, second or third preference tertiary placements	<ul style="list-style-type: none"> • The Year 12 cohort outperformed all state averages for OP and QCST results • 100 per cent of the Year 12 cohort received a tertiary placement offer
Academic benchmark results	NAPLAN results exceed national averages	<ul style="list-style-type: none"> • The Year 9 cohort was ranked third overall in the State • The Year 7 cohort was ranked second overall in the State
Disruption to curriculum/operations	No/minimal disruption to classes over a period of time due to timetabling issues	This target was met

The School's exceptional record of academic excellence was again demonstrated with the 2018 Year 12 students achieving outstanding results.

OP RESULTS		
GRADE	PERCENT OF BGGS COHORT	PER CENT OF STATE*
1-2	16.46%	6.92%
1-5	50.63%	21.79%
1-15	94.94%	82.69%
1-20	99.58%	98.5%

* State OP 1-25 = 100%

QCS TEST RESULTS		
GRADE	PERCENT OF BGGs COHORT	PER CENT OF STATE
A	42.6%	15.6%
B	36.1%	28%
C	17.4%	34.9%
D	3.9%	20.9%
E	0%	0.7%

These results show 78.7 per cent of our students received an A or B grade compared with 43.6 per cent of students across the state in the QCS Test. It is important to note that entry into Year 7 at Brisbane Girls Grammar School is not academically selective—which provides the School with a diverse student population—and importantly, the School does not award academic scholarships. Therefore, these impressive results are testament to the high quality teaching and positive learning culture inherent in the student body at the School.

NAPLAN Results

The School's Year 9 cohort were ranked third in the state for Year 9 NAPLAN, and the Year 7 cohort were ranked second overall.

This standardised testing is completed by all Australian students in Years 3, 5, 7 and 9. There are five results emerging from the papers: reading; writing; spelling; grammar and punctuation; and numeracy. The achievements of the Year 9 and Year 7 students are recorded in the tables below.

YEAR 7					
LEARNING AREAS	BGGs 2017	2017 NATIONAL AVERAGE	BGGs 2018	2018 NATIONAL AVERAGE	Percentage at or above National Minimum Standard
Reading	617	545	616	542	100%
Writing	582	513	573	505	100%
Spelling	613	550	606	545	100%
Grammar and punctuation	639	542	645	544	100%
Numeracy	625	554	613	548	100%

YEAR 9					
LEARNING AREAS	BGGs 2017	2017 NATIONAL AVERAGE	BGGs 2018	2018 NATIONAL AVERAGE	Percentage at or above National Minimum Standard
Reading	640	581	652	584	100%
Writing	623	552	602	542	99%
Spelling	639	582	645	583	100%
Grammar and punctuation	646	574	664	580	100%
Numeracy	667	592	672	596	100%

SECTION C—THE SCHOOL’S PERFORMANCE

CO-CURRICULAR		Judicious and ethical action/Life-wide learning
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Student co-curricular participation	Attain more than 90 per cent participation rates in co-curricular activities	96.27 per cent of students participated in co-curricular activities

Students are actively encouraged to participate in activities provided and the table below provides a summary of 2018 student participation per year level.

YEAR LEVEL	NO. OF PARTICIPANTS	Percentage of cohort participating
7	244	99.19%
8	243	99.18%
9	234	94.74%
10	193	97.47%
11	183	94.82%
12	218	91.98%
TOTAL	1315	96.27%

STUDENT ATTENDANCE

Student Attendance Rates

The average attendance rate as a percentage in 2018 was 96.2 per cent.

YEAR LEVELS	Average attendance rate for each year level as a percentage in 2018
7	97.6%
8	96.6%
9	95.7%
10	95.9%
11	95.6%
12	95.4%

A description of how non-attendance is managed by the School

The School has a *Student Attendance Policy* which sets out procedures for early intervention for students at risk of developing irregular patterns of attendance.

Apparent Retention Rate

The Year 10 to 12 Apparent Retention Rate is defined as the number of full-time students in Year 12 in any given year expressed as the percentage of those students in Year 10 two years previously (this may be greater than 100 per cent).

LEAVING YEAR	YEAR 10 BASE	YEAR 12	RETENTION RATE %
2015	227	223	98.2%
2016	236	238	100.85%
2017	247	243	98.38%
2018	234	238	101.71%

YEAR 12 OUTCOMES

The School has a consistent record of academic excellence—particularly remarkable as Brisbane Girls Grammar School is not an academically selective school. The School offers one means-tested merit bursary (the Maria Sulima Bursary) from time-to-time. In 2018, the inaugural recipient of the Brisbane Girls Grammar School Bursary commenced in Year 7 2018.

Of the 2018 Year 12 cohort, 100 per cent were eligible to receive an OP (Overall Position) score.

Number of students awarded a Senior Education Profile	237
Number of students awarded a Queensland Certificate of Individual Achievement	0
Number of students who received an Overall Position (OP)	237
Number of students who are completing or completed a School-based Apprenticeship or Traineeship (SAT)	0
Number of students awarded one or more Vocational Education and training (VET) qualifications	1
Number of students awarded a Queensland Certificate of Education at the end of Year 12	237
Number of students awarded an International Baccalaureate Diploma (IBD)	0
Percentage of Year 12 students who received an OPI 1-15 or an IBD	94.94
Percentage of Year 12 students who are completing or completed a SAT or were awarded one or more of the following: QCE, IBD, VET qualification	100
Percentage of Queensland Tertiary Admissions centre (QTAC) applicants receiving an offer	100

Post-school Destination Information

At the time of publishing this School Annual Report, the results of the 2018 post-school destinations survey, *Next Steps—Student Destination* report for the school was not available. Information about post-school destinations of students will be uploaded to the School's website in September after release of the information.

NON-ACADEMIC PERFORMANCE

COMMUNITY ENGAGEMENT		Purposeful community engagement
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Engagement with our stakeholder groups (parents, alumni, old girls and donors)	Mostly positive feedback from stakeholder groups through formal and informal stakeholder satisfaction surveys	The School maintains a complaints and compliments register; complaints are followed up and resolved

RISK MANAGEMENT AND COMPLIANCE		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Risk management	Annual review of all risks registers	This target was met
Compliance with policies and legislation	Annual internal self-assessment compliance reviews for key areas Action plans implemented to reduce any risk areas or non-compliance issues noted	This target was met

HEALTH AND WELFARE OF STUDENTS AND STAFF		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Preventable injuries	Reduction in injury rates due to monitoring and action taken to reduce likelihood and severity of incidents	This target was met with a year-on-year decrease in the number of incidents and no 'high' or 'critical' incidents occurring

SECTION C—THE SCHOOL’S PERFORMANCE

FINANCE		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Income and expenditure within Board approved budget	Actual results remain within budget	The year-end financial results were favourable and were in line with the Board approved annual budget
Cash fund balance positive	General fund balance remains adequate to fund day-to-day expenses	This target was met
Debtors levels reasonable	Debtors > 90 days < 5 per cent of fees billed	This target was met
Healthy balance sheet	Working capital ratio of 1:1	This target was met
Legislation	Compliance with tax legislation or changes in legislation affecting the School	This target was met

In accordance with the *Strategic Design 2016 - 2019*, the School’s financial management must deliver appropriate, sustainable, transparent and empowering fiscal management that balances the surplus requirement for future reinvestment with immediate educational program priorities.

Annual Financial Statements (Annexure B) for 2018 highlight the School’s strong financial position. The annual operating surplus of \$2.445M (2017: \$2.148M) was delivered within the budget expectations of the Board of Trustees.

ANNUAL OPERATING RESULT 2014–2018

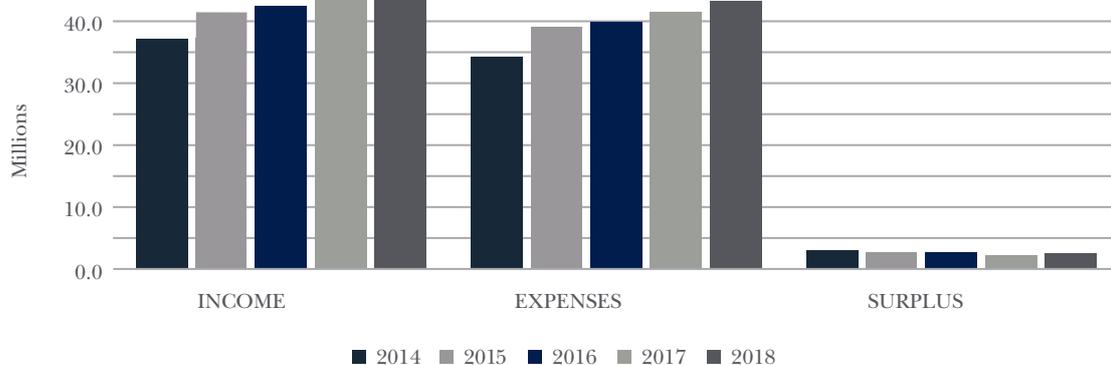


Figure 1. Annual Operating Result 2014-2018

The School has generated consistent and reasonable surpluses each year (2014-2018), which are used by the School to fund payments on capital loans, capital expenses and to provide for future capital projects and ensure long-term sustainability.

The main revenue source of the School is tuition fees, comprising 72 per cent of total revenue (2017: 73 per cent) as demonstrated in Figure 2. State and Commonwealth Government Funding reduced slightly to 18.5 per cent. The Board has been working over many years to bring tuition fees to a level that ensures ongoing sustainability for the School while still being at an acceptable level for families. Accordingly, the fee increase for 2018, of 3.5 per cent, remained low for the fourth year in a row, following the 2017 increase of 3.5 per cent and the 2016 increase of 3.8 per cent. Overall revenue growth in 2018 was in line with fee and grant increases.

The main expenditure areas of the School are employee expenses, comprising 64 per cent of total expenses (2017: 64 per cent). The remainder of the key expenditure areas are set out in Figure 3 below:

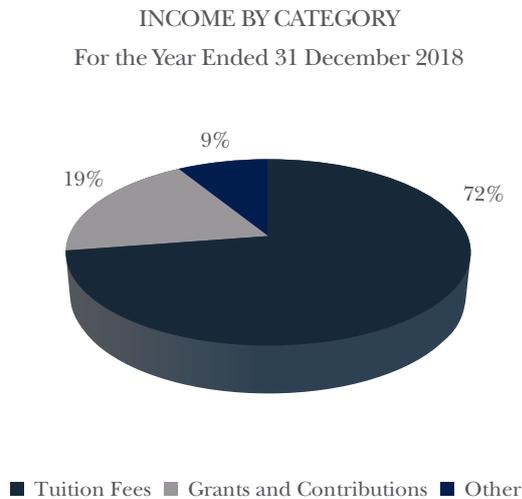


Figure 2. Income by Category

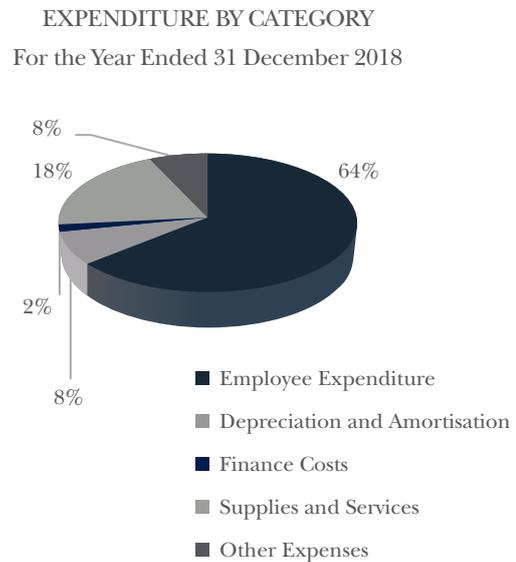


Figure 3. Expenditure by Category

Expenditure increases in 2018 were primarily driven by increased employee expenses, in line with the agreed terms and conditions of employment of the School’s employees through its *Enterprise Bargaining Agreement 2015*.

Capital expenses for 2018 focused on improvements to the School’s operations and surrounding landscape, including the construction of the new deck at Marrapatta, the locker improvement program, the relocation of part of the administration offices (Communications and Engagement, Finance and Development) to Bread House, Spring Hill, and the reinstatement of classrooms in Main Building. Additionally, investment in the School’s IT infrastructure continued and the School’s website was renewed for launch in early 2019.

During 2018, planning and preparation commenced for the development of a new Science Learning Centre and the refurbishment of E Block.

Monitoring of financial performance and effectiveness

Management and the Board of Trustees, with support from its Committees, continually monitor the School’s financial performance and effectiveness. This is undertaken through monthly financial reporting, a robust budget process and annual review of the School’s 10-Year strategic forecasting.

GOVERNMENT ASSISTANCE

The School acknowledges the contributions made by the State and Commonwealth Governments in the form of grant allocations. The grants received and approved in 2018 included:

- Recurrent State and Commonwealth Government Grants, including Indigenous assistance:
 - Commonwealth Grants—\$5 370 216
 - State Government Grants—\$2 875 014
- Funding from the Queensland Government for VET Co-ordination, special education and students with a disability—\$6420
- Queensland State Endowment Grant provided to Grammar Schools in Queensland to assist with the additional cost of complying with State Government legislation for Statutory Bodies—\$21 500
- Queensland Government Great Teachers = Great Results Initiative (renamed Non-State School Teaching Capability 2015)—\$142 252.

SECTION C—THE SCHOOL’S PERFORMANCE

ENROLMENTS		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Waiting list numbers strong	Waiting lists for 1 to 5 years greater than student numbers required	Target met; enrolment interest and waiting lists remain strong
Entry year (Year 7) numbers	Intake numbers exceeded enrolment target	This target was met

INFORMATION TECHNOLOGY		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
IT systems disruptions	No unscheduled down time of key systems campus-wide for longer than one hour	This target was met
Upgrade and maintenance of IT	Continuous upgrade and maintenance of IT equipment to meet the School's requirements and stay abreast of latest technology developments	Some of the major IT projects completed in 2018 included: <ul style="list-style-type: none"> • new website and CRM project for delivery in January 2019 • review of School IT systems for integration and alignment

PROPERTY, FACILITIES AND PROCUREMENT		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Maintenance	Ensuring a physically safe School/working environment through regular maintenance of buildings, equipment, grounds and gardens carried out	The School continued its focus on ensuring a safe work environment across all three campuses; regular audits were carried out and actions for repair and maintenance were completed

HUMAN RESOURCES		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Staff turnover	Staff retention rates to remain above 80 per cent	The overall staff retention rate was 89.9 per cent
Employee relations	Performance issues managed effectively	Staff performance issues were carefully managed, resulting in positive outcomes

Staff composition

Our academic staff comprises 125 full-time, 23 part-time and 10 non-teaching staff.

Qualifications of all teachers

QUALIFICATION	Percentage of classroom teachers and school leaders with qualification
Doctorate or higher	10%
Masters	30%
Bachelor degree	99%
Diploma	60%
Certificate	13%

Strategic talent management

The School consolidated its reputation as an employer of choice resulting in the attraction, recruitment, retention and engagement of high calibre staff. Through effective strategic recruitment practices and supporting Human Resource systems, the School has strengthened its ability to attract and recruit the best educators and professional staff to deliver its strategic goals.

All new staff participated in a comprehensive induction and on-boarding program on commencement with the School. Additionally, all staff (i.e. new and current staff) participated in a Staff Week Program at the beginning of the year to ensure they were well-prepared for the start of the Academic Year.

With a strong culture of lifelong learning and commitment to staff development, the School prides itself on its exceptional staff professional development program. Professional development is carefully planned to ensure the School has the expertise to deliver high quality teaching and learning to achieve optimal outcomes for students.

Essential to staff development is a purposeful and targeted learning and development framework that is engaging and supported by all staff. Implemented in 2014, the School's three-year *Open Doors* Professional Review Program for academic staff established a culture of trust and shared learning. Building on these strong foundations, the School launched the 2017–2019 *Open Doors* Professional Review cycle.

Acknowledging the transformational journey ahead, the School is committed to strengthening the leadership capability of its senior and middle leaders. To this end, senior leaders developed a leadership competency framework aligned to the *Strategic Design*. This framework formed the basis of a tailored 360-degree feedback survey designed to identify strengths and areas for development both at the individual and group levels. As part of the School's leadership development strategy, all senior and middle leaders have tailored leadership development plans for 2018 based on their 360-degree feedback reports and one-on-one conversations with their direct manager.

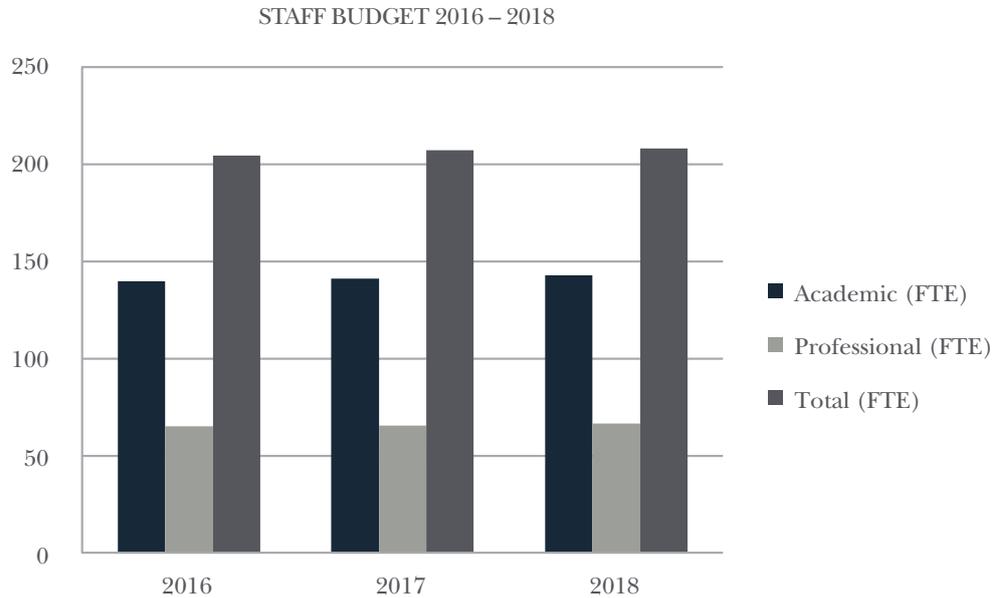
Staff wellbeing

The School is committed to the health and safety of all staff and encourages staff to take responsibility for maintaining a healthy lifestyle. The School's mindfulness program continued to be well received by staff. Additionally, all staff are aware of and have access to an external employee assistance programme (EAP) that provides confidential counselling services at no cost to staff.

SECTION C—THE SCHOOL’S PERFORMANCE

Staffing levels

The graph below shows comparative staff full-time equivalents over the past three years



ACTUAL STAFF NUMBERS (FTES) AS AT 31 DECEMBER 2018	
Academic Staff	140
Professional Staff	66
TOTAL STAFF	206

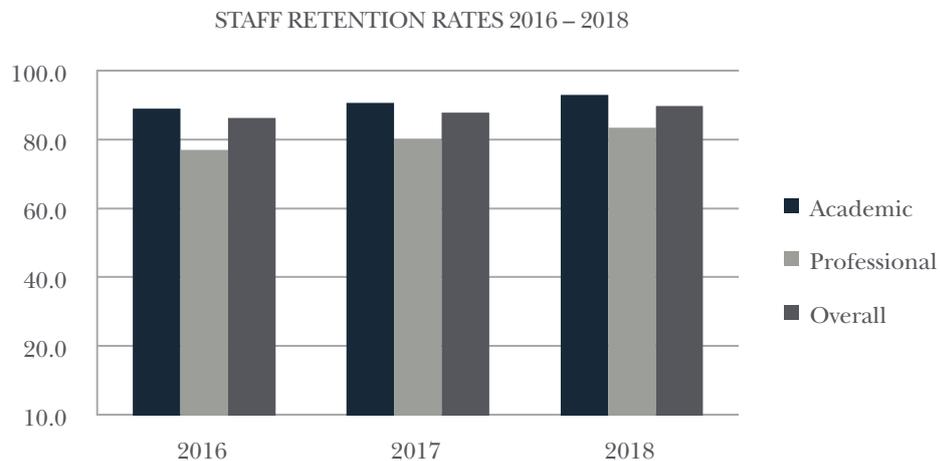
STAFF RETENTION RATES (PERCENTAGES) AS AT 31 DECEMBER 2018	
Academic Staff	97
Professional Staff	83.6
TOTAL STAFF	89.9

Staff attendance

Average staff attendance for the School in 2018 was 97 per cent, based on unplanned absences of sick and emergency leave periods of up to five days.

Staff retention

Ninety per cent of staff were retained for the entire 2018 school year.



Expenditure on, and teacher participation in, professional development

The School recognises that teacher knowledge and skills, along with quality administrative support, contribute significantly to the quality of teaching and learning outcomes. Therefore, the School actively supports the professional development of all staff. The School adopts a considered approach to professional development and provides a substantial budget managed by the Deputy Principal. All applications for professional development are submitted to the Professional Development Committee for consideration and approval. The Senior Leadership Team, Directors of Faculties and other managers responsible for staff must ensure that staff have the requisite skills and knowledge necessary to effectively deliver the School's educational program. An important aspect of professional development is that learnings and ideas are shared with respective colleagues within the individual's Faculty/Department. The School provides a diverse range of learning opportunities for staff including Staff Conference Days, where staff present on key points of professional development undertaken during term breaks. The Centre for Professional Practice (CPP) is another mechanism through which staff can share their learnings with colleagues.

The School's teaching staff remains committed to supporting QCAA District and State Panels that monitor assessment at Years 11 and 12 with approximately 28 teachers involved in this rigorous professional exercise in 2018. A significant number of teaching staff remain involved in the design and implementation of Queensland's new QCAA/ATAR model of senior assessment. This significant involvement ranges from membership of expert curriculum writing panels and as critical friends for the writing of mock external assessment. The School's Manager of e-Learning continued their strategy of working across all faculties to extend the capacity of the staff to use IT meaningfully in their teaching programs. The totality of professional development experiences has strengthened current theoretical understanding of student learning and, increasingly, there is a focus on more active engagement, creativity and imagination in teaching performance.

Professional Review

Building on the Professional Review Cycle 2014-2016, the Deputy Principal (Academic) has continued implementation of the next three-year Open Doors Professional Review Cycle (2017-2019) to support the School's *Strategic Design*. The essential components of the 2014-2016 Cycle remain peer observations and focus on classroom practice and professional growth, with a Professional Review in the third year of the cycle. Teachers are engaged in ongoing performance conversations with key mentors and will undertake an annual appraisal by a senior staff member, as appropriate.

In 2018, a performance planning and professional development system was utilised for professional staff. This is an integrated system linked to the individual's position description, performance planning and review, career and professional development planning, rewards and recognition and succession and transition planning. It involved a series of conversations during the year aimed at fostering staff engagement and building staff capability.

Another significant initiative to facilitate teacher learning is the cycle of reflective appraisals for classroom teachers which is carried out by the Principal or her delegate. This process encourages teachers to assess their effectiveness in the maintenance and improvement of teaching and pastoral care skills while providing information and receiving mentoring in regard to professional and personal plans. The data accumulated from these reflections assists the School to address diverse future needs more effectively, implement good ideas and plan for the future.

Documentation of staff professional reviews is kept in staff files managed by Human Resources.

Professional qualifications

All members of the teaching staff must maintain Teacher Registration through the Queensland College of Teachers.

All staff are encouraged to pursue further professional qualifications to deepen their knowledge and pedagogical expertise. All academic staff have been awarded at least one Bachelor Degree while 30 per cent hold a Master's Degree. Eighteen (13 academic/three professional) staff have been awarded Doctorates; three staff members are currently undertaking a Doctorate.

SECTION C—THE SCHOOL’S PERFORMANCE

The School values the knowledge and commitment of its employees and recognises that teacher knowledge and skills contribute significantly to the quality of teaching and learning. The School, therefore, actively supports the professional development of staff which for 2018 included:

- a series of regular ‘in-house’ professional development opportunities that occurred on campus, throughout the year
- professional development workshops took place with external and internal speakers providing presentations to staff
- Outdoor Education and Wilderness First Aid training for specialised staff at the School’s Outdoor Education Centre
- QCAA State and local panel involvement of the academic staff
- the Association of School Business Administrators Conference
- the Alliance of Girls Schools Australasia Conference: *Fearless Girls Strong Women*
- Harvard Graduate School *Cultures of Thinking (Project Zero)*
- Bialik College Continuing the Cultures of Thinking Conversation
- ACEL Teachers Leading Educational Reform
- Mental Health and Wellbeing Conference.

Other management and training activities in which staff have participated, as part of school-funded external professional development, included:

- Administration and Communication: 12 courses/conferences
- Information Technology: 6 courses/conferences
- Pedagogy: in excess of 150 courses/conferences
- Pastoral Care: 16 courses/conferences
- Personnel Management and Women’s Leadership: 8 workshops/conferences
- Technology: 12 courses/workshops
- Student Career Support: 9 courses/workshops

One hundred per cent of teaching staff were involved in professional development activities during 2018.

The total expenditure on teacher development in 2018 was approximately \$230 000—an average of \$1643 per teacher. Total expenditure on all staff training was approximately \$267 000.

Centre for Professional Practice (CPP)

To increase the School’s access to adequately credentialed teaching staff, the CPP provides positive mentoring for intern/student teachers, graduate/early career teachers and co-ordinates internal professional development experiences.

Since its inception in 2004, the CPP has continued to provide opportunities for improving the professional learning of academic staff and pre-service teachers during their practice at the School. The CPP continues to foster close relationships with South East Queensland’s universities to provide opportunities for staff to remain at the forefront of the teaching profession.

The CPP facilitates and coordinates the induction and mentoring of pre-service teachers into the School. The responsibility to contribute to the teacher-education programs at universities and be involved in the skilling of entrants to the profession is considered an important contribution to the educational community by the School. Pre-service teachers completing practicum experiences are provided with weekly workshops on a range of topics relating to classroom practice and teacher effectiveness.

Additionally, the CPP facilitates internal professional learning programmes to build teacher capacity. These have included broad-based programs on teaching and learning issues, advanced mentoring and coaching skills, social and emotional dynamics of learning, and technology implementation in the classroom.



BRISBANE GIRLS GRAMMAR SCHOOL

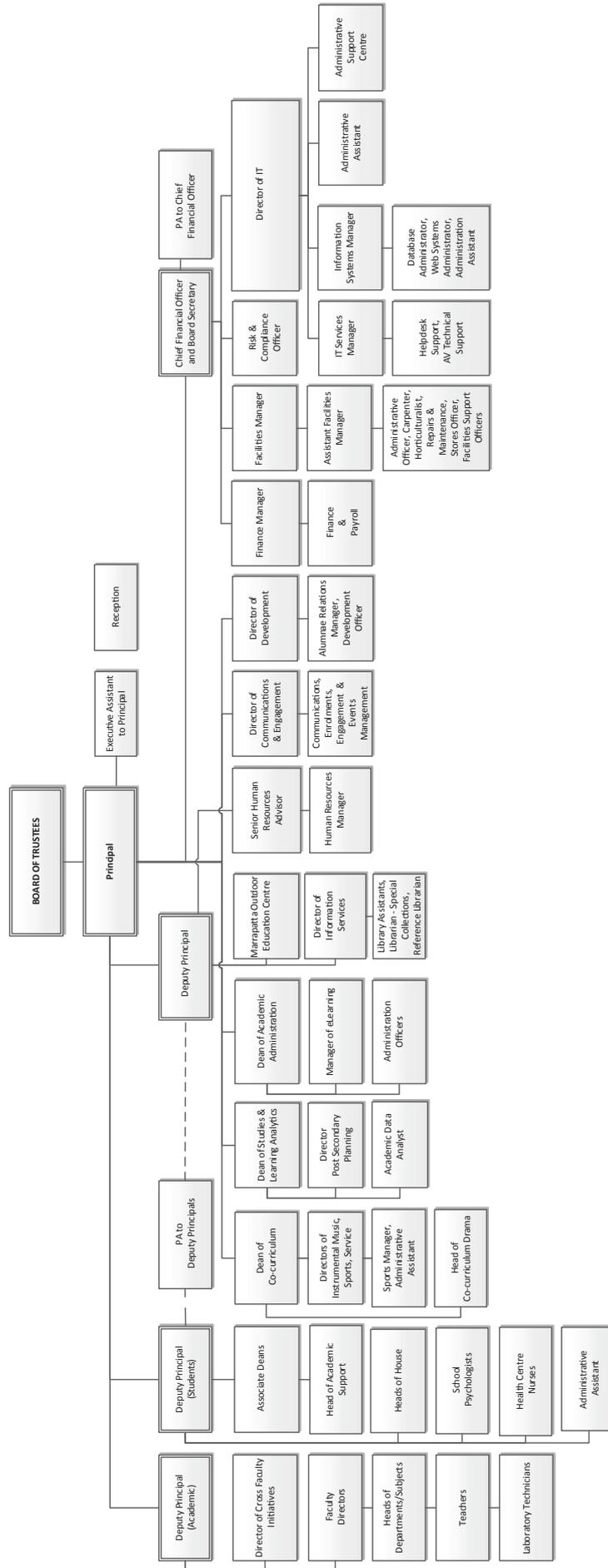
SECTION D: DISCLOSURE OF ADDITIONAL MANDATORY INFORMATION

2018

In accordance with the annual report requirements for Queensland Government Agencies, the disclosure of the following additional information is available on the School's website at www.bggs.qld.edu.au and can also be found on the Queensland Government's Open Data website at www.data.qld.gov.au

- Consultancies
- Overseas Travel

ANNEXURE A—ORGANISATIONAL STRUCTURE



ANNEXURE B—2018 FINANCIAL STATEMENTS

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

CONTENTS

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

GENERAL INFORMATION

The financial statements are for Brisbane Girls Grammar School as an individual entity.

Brisbane Girls Grammar School is a statutory body formed under the Grammar Schools Act 2016.

The principal location is Gregory Terrace, Spring Hill, QLD 4000.

The principal activity of the School is to provide specialised secondary education to female students.

These financial statements were authorised for issue by the Board of Trustees on 18 February 2019.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
Revenue from Continuing Operations			
Tuition fees	2	32,740,340	31,634,840
Grants and other contributions	2	9,259,162	8,814,611
Other revenue	2	3,494,360	3,168,221
Total Revenue from Continuing Operations		<u>45,493,862</u>	<u>43,617,672</u>
Expenses from Continuing Operations			
Employee expenses	3	27,369,998	26,568,925
Depreciation and amortisation expenses	4	3,292,931	3,301,939
Finance costs		1,047,416	1,209,385
Supplies and services	3	7,846,432	7,383,304
Other expenses	3	3,492,468	3,005,629
Total Expenses from Continuing Operations		<u>43,049,245</u>	<u>41,469,182</u>
Operating Surplus from Continuing Operations		<u>2,444,617</u>	<u>2,148,490</u>
Other Comprehensive Income			
Items that will not be reclassified subsequently to Operating Surplus			
Increase in asset revaluation surplus	17	554,009	-
Total items that will not be reclassified subsequently to Operating Surplus		554,009	-
Total Other Comprehensive Income		<u>554,009</u>	<u>-</u>
Total Comprehensive Income		<u>2,998,626</u>	<u>2,148,490</u>

The accompanying notes form part of these financial statements.

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 \$	2017 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5	14,524,400	14,312,675
Receivables	6	847,410	544,255
Other financial assets	7	5,520,854	4,830,293
Other assets	8	<u>742,020</u>	<u>590,235</u>
Total Current Assets		<u>21,634,684</u>	<u>20,277,458</u>
Non-Current Assets			
Property, plant and equipment	9	104,899,626	100,958,638
Investment property	10	-	3,937,581
Intangible assets	11	<u>18,106</u>	<u>30,618</u>
Total Non-Current Assets		<u>104,917,732</u>	<u>104,926,837</u>
TOTAL ASSETS		<u>126,552,416</u>	<u>125,204,295</u>
LIABILITIES			
Current Liabilities			
Payables	12	1,416,604	769,899
Financial liabilities	13	2,991,499	2,816,010
Accrued employee benefits	14	2,499,088	2,227,035
Other liabilities	15	<u>1,537,668</u>	<u>1,351,858</u>
Total Current Liabilities		<u>8,444,859</u>	<u>7,164,802</u>
Non-Current Liabilities			
Financial liabilities	13	15,225,420	18,227,427
Accrued employee benefits	14	702,751	677,121
Other liabilities	15	<u>1,098,195</u>	<u>1,052,380</u>
Total Non-Current Liabilities		<u>17,026,366</u>	<u>19,956,928</u>
TOTAL LIABILITIES		<u>25,471,225</u>	<u>27,121,730</u>
NET ASSETS		<u>101,081,191</u>	<u>98,082,565</u>
EQUITY			
Retained earnings		61,137,317	58,692,700
Asset revaluation surplus	17	<u>39,943,874</u>	<u>39,389,865</u>
TOTAL EQUITY		<u>101,081,191</u>	<u>98,082,565</u>

The accompanying notes form part of these financial statements.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Retained Earnings	Asset Revaluation Surplus (Note 17)	Total
Note	\$	\$	\$
2017			
Balance at the beginning of the year	56,544,210	39,389,865	95,934,075
Operating surplus from continuing operations	<u>2,148,490</u>	<u>-</u>	<u>2,148,490</u>
Balance at the end of the year	<u><u>58,692,700</u></u>	<u><u>39,389,865</u></u>	<u><u>98,082,565</u></u>
2018			
Balance at the beginning of the year	58,692,700	39,389,865	98,082,565
Operating surplus from continuing operations	2,444,617	-	2,444,617
Other comprehensive income:			
- Increase in Asset revaluation surplus	17 <u>-</u>	<u>554,009</u>	<u>554,009</u>
Balance at the end of the year	<u><u>61,137,317</u></u>	<u><u>39,943,874</u></u>	<u><u>101,081,191</u></u>

The accompanying notes form part of these financial statements.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipt of tuition fees		32,956,138	31,814,777
Receipt of grants - State		3,045,187	3,000,648
Receipt of grants - Commonwealth		5,907,238	5,722,461
Receipt of rent		86,998	155,311
Interest received		546,405	579,127
GST input tax credits from ATO		522,944	744,404
Other receipts		3,484,158	2,791,399
Payments to employees		(27,112,148)	(26,076,855)
Payments to suppliers		(11,553,222)	(11,098,486)
GST remitted to ATO		(188,926)	(290,275)
Finance costs		(1,047,416)	(1,209,385)
Net cash provided by / (used in) operating activities		<u>6,647,355</u>	<u>6,133,126</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		705	1,300
Purchase of property, plant and equipment, WIP		(2,729,816)	(1,051,875)
Purchase of other financial assets		(880,000)	(4,800,000)
Net cash provided by / (used in) investing activities		<u>(3,609,111)</u>	<u>(5,850,575)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(2,826,519)	(2,661,420)
Net cash provided by / (used in) financing activities		<u>(2,826,519)</u>	<u>(2,661,420)</u>
Net increase / (decrease) in cash and cash equivalents		211,725	(2,378,869)
Cash and cash equivalents at beginning of financial year		<u>14,312,675</u>	<u>16,691,544</u>
Cash and cash equivalents at end of financial year	5	<u><u>14,524,400</u></u>	<u><u>14,312,675</u></u>

The accompanying notes form part of these financial statements.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

OBJECTIVE & GUIDING PRINCIPLES

The objective of Brisbane Girls Grammar School is to provide specialised secondary education to female students.

The guiding principles of the School, as presented in the School's Strategic Design, are systematic curiosity in teaching, learning and research, judicious and ethical action, life-wide learning, stewardship and sustainability and purposeful community engagement.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2018

Note 1 - Summary of Significant Accounting Policies
Note 2 - Revenue
Note 3 - Expenses
Note 4 - Depreciation & Amortisation
Note 5 - Cash & Cash Equivalents
Note 6 - Receivables
Note 7 - Other Financial Assets
Note 8 - Other Assets
Note 9 - Property, Plant & Equipment
Note 10 - Investment Property
Note 11 - Intangible Assets
Note 12 - Payables
Note 13 - Financial Liabilities
Note 14 - Accrued Employee Benefits
Note 15 - Other Liabilities
Note 16 - Financial Instruments
Note 17 - Asset Revaluation Surplus by Class
Note 18 - Capital and Leasing Commitments
Note 19 - Key Management Personnel
Note 20 - Contingent Liabilities and Assets
Note 21 - Events Occurring after Balance Date
Note 22 - Related Party Transactions

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of Compliance

The School is a not for profit entity and these financial statements are general purpose financial statements that have been prepared in accordance with the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2009* and Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations applicable to not for profit entities.

The financial statements have been prepared on an accruals basis and under the historical cost convention, except for certain classes of property, plant and equipment which are measured at fair value.

The accounting policies have been consistently applied, unless otherwise stated.

(b) The Reporting Entity

Brisbane Girls Grammar School consists of the School, together with Brisbane Girls Grammar School Library Fund, the Brisbane Girls Grammar School Building Fund, the Brisbane Girls Grammar School Scholarships and Bursaries Fund and the Future Fund.

The Financial Statements include the value of all revenues, expenses, assets, liabilities and equity of the School.

(c) Income Tax

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

(d) Goods and Service Tax

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

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

(e) Accounting Estimates and Judgements

Estimates and assumptions that have a potential significant effect are outlined in the following financial statement notes:

- Provision for Doubtful Debts - Note 6
- Valuation of property, plant and equipment - Note 9
- Accrued Employee Benefits - Note 14

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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

(f) Other Presentation Matters

Currency and Rounding

Amounts included in the financial statements are in Australian dollars. Amounts are rounded to the nearest dollar.

Comparatives

Comparative information reflects the audited 2017 financial statements unless otherwise stated.

Current / Non-current Classification

Assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the School does not have an unconditional right to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as non-current.

(g) Adoption of New and Revised Accounting Standards

In the current period, the School has adopted all of the new and revised standards and interpretations issued by the AASB that are relevant to its operations and effective for the current reporting period. The School has noted no impact in respect of the adoption of these new and revised standards and interpretations. New accounting standards with initial application date of 1 January 2018 include:

AASB 9 - Financial Instruments

AASB 9 sets out requirements for recognition, classification, measurement and de-recognition of financial assets and financial liabilities, impairment of financial assets, hybrid contracts and hedging.

Classification and measurement of financial assets and financial liabilities

The following table explains the original measurement categories and the new measurement categories under AASB 9 for each class of the School's financial assets and financial liabilities as at 1 January 2018. The new guidance does not affect the classification and measurement of any of the School's existing instruments.

The effect of adopting AASB 9 (on the carrying amounts of financial assets) has not been material and accordingly carrying amounts have not been restated.

	Note	Original Classification	New classification under AASB 9	Original carrying amount	New carrying amount under AASB 9
Financial Assets					
Cash and cash equivalents	5	Fair value through profit and loss	Fair value through profit and loss	14,312,675	14,312,675
Trade and other receivables	6	Amortised cost	Amortised cost	544,255	544,255
Other financial assets	7	Fair value through profit and loss	Fair value through profit and loss	4,830,293	4,830,293
Financial Liabilities					
Trade payables	12	Amortised cost	Amortised cost	769,899	769,899
Borrowings	13	Amortised cost	Amortised cost	21,043,437	21,043,437

AASB 9 introduces a new 'expected credit loss' (ECL) model for determining impairment losses for financial assets. This new impairment model is based on reasonable and supportable forward-looking information. It differs significantly from the impairment model in AASB 139 which is an 'incurred loss' model that only recognises impairment losses when there is objective evidence of impairment as a result of actual loss events occurring. Due to the nature of the School's operations, the impact of the new ECL approach was not material and therefore the opening allowance for doubtful debts was not restated on adoption of AASB 9.

No other new or revised accounting policies have been early adopted by the School.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 2 REVENUE

	2018	2017
	\$	\$
Grants and other contributions		
Endowment and State grants	3,045,187	3,000,648
Commonwealth grants	5,370,216	5,202,237
Donations - cash	843,759	611,726
	9,259,162	8,814,611
All of the grants received from Commonwealth and State Governments are non-reciprocal in nature.		
Other revenue		
Enrolment fees	278,725	260,800
Confirmation fees	678,800	601,600
Investment income	546,405	579,127
Dividends and distributions received	223,529	47,960
Rental income	79,089	141,192
Cost recovery income	967,830	829,571
Other income	719,982	707,971
	3,494,360	3,168,221

Accounting Policy

Revenue

Grants, contributions, donations and gifts that are non-reciprocal in nature (i.e. do not require any goods or services to be provided in return) are recognised as revenue in the year in which the School obtains control over them at the time of receipt.

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

Tuition Fee Revenue

Revenue from the rendering of services, being tuition, is recognised upon delivery. Rental income from operating leases is recognised in income on a straight-line basis over the lease term.

Revenue from enrolments and non-refundable confirmation fees is recognised when received.

Note 3 EXPENSES

	2018	2017
	\$	\$
Employee benefits		
Salaries and wages	23,442,167	22,558,582
Employer superannuation contributions	2,893,180	2,807,902
Long service leave and annual leave expense	629,341	853,705
Other employee benefits	239,957	199,980
Employee related expenses		
Workers' compensation premium	165,353	148,756
	27,369,998	26,568,925

Full time equivalent staff

As at the reporting date, the School's full time equivalent staff was 206.3 (2017: 200.4)

Accounting Policy

Short-term employee benefits - Wages, Salaries and Sick Leave

Wages and salaries due but unpaid at reporting date are recognised in the Statement of Financial Position at the current salary rates. As the School expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at their undiscounted values.

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

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

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 3 EXPENSES (Cont'd)

Other long-term employee benefits - annual and long service leave

Annual leave and long service leave liabilities are classified and measured as other long-term employee benefits as the School does not expect to wholly settle all such liabilities within 12 months following reporting date. Other long-term employee benefits are presented as current liabilities where the School does not have an unconditional right to defer payment for at least 12 months after the end of the reporting period.

Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments take into account anticipated future wage/salary levels, expected employee departures and periods of ineligible service. These are discounted using market yields on Australian Government bond rates at the end of the reporting period that coincide with the expected timing of estimated future payments.

All directly associated on-costs (e.g. employer superannuation contributions and workers' compensation insurance) are also recognised as liabilities, where these on-costs are material.

Superannuation

Contributions are made by the School to employee superannuation funds and are charged as expenses when incurred.

	2018 \$	2017 \$
Supplies and services		
Repairs and maintenance	2,217,200	2,255,193
Administration expenses	1,751,223	1,686,314
Tuition expenses	1,461,639	1,426,589
Professional and legal fees	625,450	401,721
Minor plant and equipment	656,199	505,118
Insurance	445,933	424,479
Operating leases	444,997	437,334
Printing and stationery	213,791	217,556
External audit fees	30,000	29,000
	<u>7,846,432</u>	<u>7,383,304</u>

Accounting Policy

Leases

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

As at reporting date, the School does not have any finance leases.

Remuneration of Auditor

Total external audit fees as quoted in the External Audit Plan for the 2018 financial year was \$30,000 (2017: \$29,000). There are no non-audit services included in this amount.

	2018 \$	2017 \$
Other expenses		
Bad debts and doubtful debts	76,701	93,583
IT expenses	741,394	771,758
Loss on disposal property, plant and equipment	-	42,497
Loss on financial assets	386,604	17,668
Cost recovery expenses	1,042,760	862,179
Other	1,245,009	1,217,944
	<u>3,492,468</u>	<u>3,005,629</u>

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 4 DEPRECIATION AND AMORTISATION

	2018	2017
	\$	\$
Buildings	3,011,454	2,975,730
Investment property	51,822	105,309
Plant and equipment	217,142	213,601
Intangible assets	12,513	7,299
	3,292,931	3,301,939

Accounting Policy

Depreciation

The depreciable amount of all fixed assets including buildings but excluding land and antiques and art collection (as it has an indefinite useful life) is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Buildings and improvements	2.0% - 20.0%
Plant and equipment	5.0% - 33.0%

The assets' residual values and useful lives are reviewed at the end of each reporting period.

An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Property, plant and equipment assets are not depreciated until they are available for use. Assets under construction (work in progress) are reclassified to the relevant classes within property, plant and equipment when they are available for use.

Note 5 CASH AND CASH EQUIVALENTS

	2018	2017
	\$	\$
Cash at bank		
General Fund	965,292	593,266
Restricted Fund	1,024	4,058
Future Fund	26,872	19,360
Building Fund	319,165	3,163
Library Fund	1,000	1,000
Scholarships and Bursaries Fund	21,860	8,925
Cash on hand	5,877	4,600
	1,341,090	634,372
Deposits at call		
General Fund	9,212,502	9,766,614
Restricted Fund	1,162,368	1,119,305
Future Fund	2,592,061	1,852,337
Building Fund	130,140	76,787
Library Fund	10,034	9,983
Scholarships and Bursaries Fund	76,205	853,277
	13,183,310	13,678,303
	14,524,400	14,312,675

Accounting Policy

Cash and Cash Equivalents

Cash assets include cash on hand, cash at bank and at call deposits with banks or financial institutions and investments in money market instruments maturing in less than three months.

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

Restricted Funds

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

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 5 CASH AND CASH EQUIVALENTS (Cont'd)

Future Fund

The object of the fund is to accumulate monies to be used to realise exceptional strategic opportunities which would be of enduring benefit to the School and would not otherwise be funded on a 'business as usual' basis.

Building Fund

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

Library Fund

The object of the fund is to raise and provide funds for the purchase of library resources.

Scholarships and Bursaries Fund

The object of the fund is to provide bursaries and scholarships for girls to attend Brisbane Girls Grammar School.

Note 6 RECEIVABLES	2018	2017
	\$	\$
Tuition fees	94,540	223,329
Provision for impairment	<u>(51,736)</u>	<u>(140,960)</u>
	42,804	82,369
Commercial debtors	597,473	394,663
Provision for impairment	<u>(21,310)</u>	<u>-</u>
	576,163	394,663
GST refundable	<u>228,443</u>	<u>67,223</u>
	<u><u>847,410</u></u>	<u><u>544,255</u></u>

Movement in the provision for impairment:

Balance at 1 January	140,960	209,709
Additional provision raised	76,701	93,583
Amounts written off	(118,845)	(33,061)
Amounts collected	<u>(25,770)</u>	<u>(129,271)</u>
Balance at 31 December	<u><u>73,046</u></u>	<u><u>140,960</u></u>

Accounting Policy

Receivables

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

Impairment of Receivables

The School recognises an allowance for expected credit losses (ECLs) for all trade and other receivables. The School applies the simplified approach in calculating ECLs as permitted by AASB 9. Therefore, the School recognises a loss allowance based on lifetime ECLs at each reporting date. The School has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

If the School determines that an amount owing by such a debtor does become uncollectable (after appropriate range of debt recovery actions), that amount is recognised as a Bad Debt expense and written-off directly against Receivables. In other cases where a debt becomes uncollectable but the uncollectable amount exceeds the amount already allowed for impairment of that debt, the excess is recognised directly as a Bad Debt expense and written-off directly against Receivables.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 7 OTHER FINANCIAL ASSETS

Financial assets at fair value through profit and loss	2018	2017
	\$	\$
Future Fund - QIC Investment	4,694,960	4,830,293
Scholarships and Bursaries Fund - QIC Investment	825,894	-
	<u>5,520,854</u>	<u>4,830,293</u>

QIC investments are reviewed by the School throughout the year and can be redeemed on an at-call basis at the market value of the investment at the date of redemption less certain fees and charges.

Movement in other financial assets:	2018	2017
	\$	\$
Balance at 1 January	4,830,293	-
Purchases	880,000	4,800,000
Distributions reinvested	223,529	47,961
Loss on fair value	(386,604)	(17,668)
Management fees	(26,364)	-
Balance at 31 December	<u>5,520,854</u>	<u>4,830,293</u>

Accounting Policy

Financial assets at fair value through profit and loss

Financial assets are to be measured at fair value through profit or loss unless an irrevocable election is made to measure at amortised cost or at fair value through other comprehensive income. The School measures its other financial assets 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 value being included in profit or loss. Fair value is determined based on current bid prices for all quoted investments.

Refer Note 5 - Future Fund & Scholarships and Bursaries Fund

Note 8 OTHER ASSETS

CURRENT	2018	2017
	\$	\$
Prepayments	679,332	519,147
Deposits	62,688	71,088
	<u>742,020</u>	<u>590,235</u>

Note 9 PROPERTY, PLANT AND EQUIPMENT

LAND	2018	2017
	\$	\$
At fair value	17,490,000	14,540,000
	<u>17,490,000</u>	<u>14,540,000</u>
 BUILDINGS AND IMPROVEMENTS		
At fair value	118,119,590	115,495,656
	118,119,590	115,495,656
Accumulated depreciation	(33,470,918)	(30,466,886)
	<u>84,648,672</u>	<u>85,028,770</u>
 PLANT AND EQUIPMENT		
At cost	2,960,191	2,735,651
Accumulated depreciation	(2,182,298)	(1,989,880)
	<u>777,893</u>	<u>745,771</u>
 ANTIQUES AND ART COLLECTION		
Antiques and art collection at fair value	290,946	290,946
 WORK IN PROGRESS		
Work in progress - at cost	1,692,115	353,151
 TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>104,899,626</u>	<u>100,958,638</u>

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 9 PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Accounting Policy

Property, Plant and Equipment

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. Assets acquired at no cost or for nominal consideration are recognised at their fair value at date of acquisition. Items of property, plant and equipment with a cost or other value equal to or in excess of the following thresholds are recognised for financial reporting purposes in the year of acquisition:

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

Items with a lesser value are expensed in the year of acquisition. Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Useful lives of property, plant and equipment

The School assesses the useful lives of property, plant and equipment based on the assets expected utility to the school. An assessment of the useful life of each asset has been based on a physical inspection of the asset and the independent valuer's experience.

Fair Value of Land, Buildings and Improvements

The School has Land, Buildings and Improvements with a carrying value of \$102,138,672 (2017: \$99,568,770) representing estimated fair value. The main school campus in Brisbane, as well as Fig Tree Pocket and Imbil campuses were subject to an independent valuation as at 31 December 2016 (Independent valuer: AssetVal Pty Ltd). The School's Bread House property was subject to an independent valuation as at 31 December 2018 (Independent valuer: JLL Pty Ltd).

In determining the fair value, the direct comparison approach for land values and the current replacement cost approach for buildings, improvements and the market approach for the Bread House property and art work has been applied.

Revaluation of Non-Current Physical Assets

Land, buildings and improvements are measured at their fair value, less subsequent depreciation for buildings and improvements. It is the policy of the School to have an independent valuation conducted every three years, with the last comprehensive valuation being conducted by the School's independent valuer in 2016.

Where assets have not been specifically appraised in the reporting period, their previous valuations are materially kept up to date via the application of relevant indices. The School ensures that the application of such indices results in a valid estimation of the assets' fair values at reporting date. The School's independent valuer supplies these indices to the School which is used for the various types of assets. These indices are either publically available or are derived from market information available to the valuers. The independent valuers have provided assurance to the School of the indices' robustness, validity and appropriateness for application to the relevant assets.

It is the policy of the School that indexed revaluation of assets will only be accounted for in the School's financial statements if the cumulative change in the index results in a 5% or greater change in the reported asset balances. Indexations assessed by the independent valuer indicate no revaluation adjustments would be required for the current year (i.e. all indexations are less than 5%) in accordance with the Non-Current Asset Policies for Queensland Public Sector (NCAP) 3 *Valuation of Assets*.

The Board of Trustees of the School review the carrying value of Land, Buildings and Improvements at each balance date, to confirm that it materially represents their fair value. Any revaluation increment arising on the revaluation of an asset is credited to the asset revaluation surplus of the appropriate class, except to the extent it reverses a revaluation decrement for the class previously recognised as an expense. A decrease in the carrying amount on revaluation is charged as an expense, to the extent it exceeds the balance, if any, in the revaluation surplus relating to that asset class.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 9 PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Impairment

All non-current physical and intangible assets are assessed for indicators of impairment on an annual basis or, where the asset is measured at fair value, for indicators of a change in fair value/service potential since the last valuation was completed. Where indicators of a material change in fair value or service potential since the last valuation arise, the asset is revalued at the reporting date under AASB 136 *Fair Value Measurement*. If an indicator of possible impairment exists, the School determines the asset's recoverable amount under AASB 136 *Impairment of Assets*. Recoverable amount is equal to the higher of the fair value less costs of disposal and the asset's value in use subject to the following:

- As a not-for-profit entity, certain property, plant and equipment of the School is held for the continuing use of its service capacity and not for the generation of cash flows. Such assets are typically specialised in nature. In accordance with AASB 136, where such assets measured at fair value under AASB 13, that fair value (with no adjustment for disposal costs) is effectively deemed to be the recoverable amount. Consequently, AASB 136 does not apply to such assets unless they are measured at cost.

- For other non-specialised property, plant and equipment measured at fair value, where indicators of impairment exist, the only difference between the asset's fair value and its fair value less costs of disposal is the incremental costs attributable to the disposal of the asset. Consequently, the fair value of the asset determined under AASB 13 will materially approximate its recoverable amount where the disposal costs attributable to the asset are negligible. After the revaluation requirements of AASB 13 are first applied to these assets, applicable disposal costs are assessed and, in the circumstances where such costs are not negligible, adjustments to the recoverable amount are made in accordance with AASB 136.

For all other remaining assets (including intangible assets) measured at cost, recoverable amount is equal to the higher of the fair value less costs of disposal and the asset's value in use. Value in use is equal to the present value of the future cash flows expected to be derived from the asset, including the estimated net disposal proceeds.

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 surplus of the relevant class to the extent available.

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

Plant and Equipment

Plant and Equipment are measured at cost less accumulated depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.

Antiques and Art Collections

Antiques and Art Collections are measured at fair value.

Movements in Carrying Amounts

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

	Land	Buildings and Improvements	Plant & Equipment	Antiques and Art Collection	Work in progress	TOTAL
	\$	\$	\$	\$	\$	\$
Carrying amount at 1/01/2018	14,540,000	85,028,770	745,771	290,946	353,151	100,958,638
Additions	-	261,818	249,263	-	2,246,007	2,757,088
Depreciation	-	(3,011,454)	(217,141)	-	-	(3,228,595)
Disposals	-	-	-	-	(27,272)	(27,272)
Transfers	2,682,054	2,083,476	-	-	(879,771)	3,885,759
Revaluation increments	267,946	286,063	-	-	-	554,009
Carrying amount at 31/12/2018	17,490,000	84,648,673	777,893	290,946	1,692,115	104,899,627

Additional Disclosures

Transfers in from Reclassification of Investment Property

Under AASB 140 transfers to, or from Investment property shall be made when there is a change in use of the property. In December 2018 the School saw a change in use of its Investment property, Bread House 49 Gregory Terrace Spring Hill, with the part of the Schools administration commencing occupation of the first floor of this property. This represents a significant portion of the property held for use and accordingly a reclassification from investment to property plant and equipment was effected on 31 December 2018.

An asset valuation of this property was conducted by the School's independent valuer, who holds a recognised, relevant professional qualification and has the experience in the location and segment of the investment property. Any changes to fair value of the investment as an outcome of the independent valuation have been recorded as per the Schools revaluation of assets policy. Any increases in fair value have been recorded against revaluation surplus in other comprehensive income.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 9 PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Work in Progress

Work in Progress largely comprises preliminary consulting and design costs for the School's Gregory Terrace East Wing Project.

Deed of Grant in Trust

The land at Spring Hill is held under Deed Of Grant of land In Trust (DOGIT) (Area: 2.18 Hectares). Independent valuations received have special regard to the fact that the property held under DOGIT is considered an inferior title to freehold due to the restrictive covenants.

Land with a total value of \$9.4m is subject to a Deed of Grant in Trust (DOGIT). The land is retained by the Crown, however, the economic benefit of this land accrued to the Board of Trustees of the Brisbane Girls Grammar School and the land is administered by the School.

Note 10 INVESTMENT PROPERTY

	2018	2017
	\$	\$
Bread House - at cost	5,236,976	5,236,976
Accumulated impairment	(827,497)	(827,497)
Accumulated depreciation	(523,720)	(471,898)
Transfers out to property, plant & equipment	(3,885,759)	-
	-	3,937,581

Accounting Policy

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost including transaction cost. Investment property is subsequently carried at fair value and revalued in line with the School's revaluation of assets policy. Fair value is based on selling prices in an active property market adjusted, if necessary to reflect the nature, location or condition of the specific property.

Additional Disclosures

Reclassification of Investment Property

Refer note 9 - Transfers in from Reclassification of Investment Property

Movements in Carrying Amounts

Movement in the carrying amounts for investment property between the beginning and end of the current financial year.

	2018	2017
	\$	\$
Carrying amount at 1/01/2018	3,937,581	4,042,890
Additions	-	-
Depreciation	(51,822)	(105,309)
Transfers out to property, plant & equipment	(3,885,759)	-
Carrying amount at 31/12/2018	-	3,937,581

Other Disclosures - Rental of Investment Property

	2018	2017
	\$	\$
Rental income from operating lease		
- not later than one year	13,867	166,952
- later than one year and not later than five years	-	83,024
	13,867	249,976

The investment property currently has one lease. The lease is in its second term and is due to expire on the 28th February 2019.

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Note 11	INTANGIBLE ASSETS	2018	2017
		\$	\$
	Software Licences at cost	226,645	245,895
	Accumulated Amortisation	<u>(208,539)</u>	<u>(215,277)</u>
		<u>18,106</u>	<u>30,618</u>

Accounting Policy

Purchased software licences are finite life intangible assets and capitalised on the basis of actual costs incurred to purchase and install the related software. Software licences are accounted for after initial recognition at cost and amortised on a straight line basis over an estimated useful life of between 3 to 5 years.

Residual values (expected to be nil) and useful lives are reviewed at each reporting date. Software licences are tested for impairment annually using the same principles for property plant and equipment as described in Note 9.

Note 12	PAYABLES	2018	2017
		\$	\$
	Trade payables and accruals	1,316,842	701,274
	Other	<u>99,762</u>	<u>68,625</u>
		<u>1,416,604</u>	<u>769,899</u>

Accounting Policy

Payables

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

Note 13	FINANCIAL LIABILITIES	2018	2017
		\$	\$
(a)	CURRENT		
	Unsecured liabilities		
	QTC loans	<u>2,991,499</u>	<u>2,816,010</u>
(b)	NON-CURRENT		
	Unsecured liabilities		
	QTC loans	<u>15,225,420</u>	<u>18,227,427</u>

The market value of Financial Liabilities is \$20,202,307 (31 December 2017: \$23,116,638).

All borrowings are in AUD and no interest has been capitalised during the current or comparative reporting period. The School has not defaulted on or breached any loan agreement during the period. Interest rates on borrowings range from 4.58% to 6.96%.

Note 14	ACCRUED EMPLOYEE BENEFITS	2018	2017
		\$	\$
(a)	CURRENT		
	Annual Leave	589,091	465,824
	Long Service Leave	<u>1,909,997</u>	<u>1,761,211</u>
		2,499,088	2,227,035
(b)	NON-CURRENT		
	Long Service Leave	<u>702,751</u>	<u>677,121</u>
	Aggregate employee benefits liability	<u>3,201,839</u>	<u>2,904,156</u>

Accounting Policy

Accrued Employee Benefits

Provision is made for the School's liability for employee benefits arising from services rendered by employees to balance date. Liabilities are to be classified as current when they are due to be settled within 12 months after the reporting date, or there is no unconditional right to defer settlement of a liability for at least twelve months after the end of the reporting period. As employees are entitled to long service leave benefits after 7 years of employment there is no unconditional right to defer settlement so the full value of this entitlement is to be classified as a current liability. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. Current wage rates and expected wage increases have been used in the calculation of these provisions.

Long service leave liabilities are estimated with reference to the minimum period of qualifying service. For employees with less than the required minimum period of 7 years of qualifying service, the probability that they will reach the required minimum period of service has been taken into account in estimating the long service leave liability.

All directly associated on-costs (eg. employer superannuation contributions and workers compensation insurance) are also recognised as liabilities, where these on-costs are material.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 15	OTHER LIABILITIES	2018	2017
		\$	\$
(a)	CURRENT		
	Deposits on tuition	1,537,668	1,351,858
(b)	NON-CURRENT		
	Deposits on tuition	1,098,195	1,052,380
	Aggregate deposits on tuition liability	<u>2,635,863</u>	<u>2,404,238</u>

Accounting Policy

Refer Note 2

Note 16 FINANCIAL INSTRUMENTS

Initial recognition

Financial assets and financial liabilities are recognised in the Statement of Financial Position when the School becomes party to the contractual provisions of the financial instrument. With the exception of trade receivables that do not contain a significant financing component or for which the School has applied the practical expedient, the School initially measures a financial asset at its fair value.

Classification and Presentation

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the School's business model for managing them. Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as payables, as appropriate.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as payables, as appropriate.

Financial instruments are classified under Accounting Standard AASB 9 as follows:

	Note	2018	2017
		\$	\$
<u>Financial Assets</u>			
Cash and Cash Equivalents at fair value through profit and loss	5	14,524,400	14,312,675
Receivables at amortised costs	6	73,046	140,960
Other Financial Assets at fair value through profit and loss	7	5,520,854	4,830,293
		<u>20,118,300</u>	<u>19,283,928</u>
<u>Financial Liabilities</u>			
Payables at amortised cost	12	1,416,604	769,899
Borrowings at amortised cost	13	18,216,919	21,043,437
		<u>19,633,523</u>	<u>21,813,336</u>

Note 17 ASSET REVALUATION SURPLUS BY CLASS

	Land	Buildings and Improvements	Antiques and Art collection	Total
	\$	\$	\$	\$
Carrying amount at 1/01/2017	10,187,061	29,118,175	84,629	39,389,865
Revaluation increments	-	-	-	-
Carrying amount at 31/12/2017	<u>10,187,061</u>	<u>29,118,175</u>	<u>84,629</u>	<u>39,389,865</u>
	Land	Buildings and Improvements	Antiques and Art collection	Total
	\$	\$	\$	\$
Carrying amount at 1/01/2018	10,187,061	29,118,175	84,629	39,389,865
Revaluation increments	267,946	286,063	-	554,009
Carrying amount at 31/12/2018	<u>10,455,007</u>	<u>29,404,238</u>	<u>84,629</u>	<u>39,943,874</u>

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 18 CAPITAL AND LEASING COMMITMENTS	2018	2017
	\$	\$
(a) Operating lease commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable - minimum lease payments		
- not later than one year	266,554	251,725
- later than one year and not later than five years	366,363	312,413
	<u>632,917</u>	<u>564,138</u>

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

(b) Capital expenditure commitments	2018	2017
	\$	\$
Capital amounts contracted but not provided for in the financial statements:		
- due not later than one year	1,339,106	
- later than one year and not later than five years	378,225	-

Capital expenditure commitments comprises contracted amounts for consulting, design and pre construction costs for the School's Gregory Terrace East Wing Project.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 19 KEY MANAGEMENT PERSONNEL

The School has assessed the key management personnel positions in context of the School being constituted under the *Grammar Schools Act 2016*. The following details for key management personnel include those positions that had authority and responsibility for planning, directing and controlling the activities of the School during 2018. Further information on these positions can be found in the body of the Annual Report under the section relating to Governance.

Position	Responsibilities	Current Incumbents	
		Contract classification and appointment authority	Date appointed to position
Trustee	To supervise, maintain and control the conduct of the School. To make rules with regards to the management and control of the School.	Elected position through roll of electors and appointment by the Governor in Council	20 Nov 1994
Trustee			20 Nov 2006
Trustee			16 Dec 2016
Trustee		Appointed by the Governor in Council	20 Nov 2006
Trustee			18 Dec 2014
Trustee			18 Dec 2014
Trustee		Additional Governor in Council appointments under S14(1)(c) of the Grammar Schools Act 2016	18 Dec 2014
Trustee			3 May 2018
Trustee			3 May 2018
Principal		Responsible for the operational management of the School, implementation of plans and strategies as approved by the Board of Trustees	Five year contract (extended to 31 Dec 2022)
Deputy Principal	Supports the Principal in the operational management of the School, implementation of plans and strategies as delegated by the Principal	Five year contract (extended to 31 Dec 2021)	1 Jan 2014
Deputy Principal (Students)	Supports the Principal in the overall leadership and operation of the School. The Deputy Principal (Students) has collaborative responsibilities in relation to the design, development and delivery of the School's student care programme curriculum and is directly responsible for the Heads of House, School Psychologists and School Nurse.	Five year contract (expires 31 Dec 2021)	11 July 2016
Deputy Principal (Academic)	Responsible for the strategic leadership of expert teaching, pedagogy and professional development in the School and supports the development of a highly competent, ethical and professionally fulfilled academic staff. The Deputy Principal (Academic) works with Heads of Department and Teachers in Charge of Subjects and has collaborative leadership responsibilities in relation to the research, development, design and delivery of the School's curriculum.	Five year contract (expires 31 Dec 2022)	1 Jan 2018
Chief Financial Officer and Secretary to the Board	Responsible for the financial, facilities and information systems management of the School and to act as secretary to the Board of Trustees	Five year contract (expires 31 Dec 2021)	16 Jan 2016

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

For the 2018 year, remuneration of key executive management personnel increases were based on performance assessments. The percentage increases are tied to the achievement of pre-determined individual performance targets.

**BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
NOTE TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note 19 KEY MANAGEMENT PERSONNEL (Cont'd)

Remuneration packages for key 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 fringe benefits together with fringe benefits tax applicable to the benefit.
- Long term employee benefits include long service leave entitlements earned and expensed for the entire year, or for that period of that year the individuals occupied the position.
- Post employment benefits include superannuation contributions.
- Redundancy payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.
- No KMP's remuneration packages provide for performance payments.

1 January - 31 December 2017

Position	Short Term Employee Benefits		Long Term Employee Benefits*	Post Employment Benefits	Termination Benefits	Total Remuneration
	Base	Non- Monetary Benefits	\$	\$	\$	\$
	\$	\$				
Trustees	-	-	-	-	-	-
Principal	427,137	-	19,509	29,837	-	476,483
Deputy Principal	229,115	-	10,744	29,325	-	269,184
Deputy Principal (Students) (Appointed 11 July 2016)	210,000	-	(28,594)	26,775	-	208,181
Chief Financial Officer and Secretary to the Board of Trustees (Appointed 16 Jan 2016)	229,092	-	1,793	28,197	-	259,082

1 January - 31 December 2018

Position	Short Term Employee Benefits		Long Term Employee Benefits	Post Employment Benefits	Termination Benefits	Total Remuneration
	Base	Non- Monetary Benefits	\$	\$	\$	\$
	\$	\$				
Trustees	-	-	-	-	-	-
Principal	469,827	-	16,865	22,634	-	509,326
Deputy Principal	262,478	-	4,286	25,573	-	292,337
Deputy Principal (Students)	221,473	-	6,894	25,360	-	253,727
Deputy Principal (Academic)	198,038	-	5,279	24,225	-	227,542
Chief Financial Officer and Secretary to the Board of Trustees	242,413	-	3,015	25,209	-	270,637

Note: Employee benefit amounts that appear as a negative balance represent higher leave amounts taken than that accrued in that year.

Note 20 CONTINGENT LIABILITIES AND ASSETS

- (a) Contingent Liabilities
There are no contingent liabilities as at 31 December 2018 (2017: nil).
- (b) Contingent Assets
There are no contingent assets as at 31 December 2018 (2017: nil).

Note 21 EVENTS OCCURRING AFTER BALANCE DATE

There has been no matter or circumstance which has arisen since 31 December 2018 that has significantly affected or may significantly affect the operations, the results of those operations, or the state of affairs of the School in financial years subsequent to 31 December 2018.

Note 22 RELATED PARTY TRANSACTIONS

There were no related party transactions during the 2018 year

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

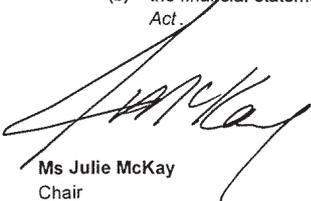
These general purpose financial statements have been prepared pursuant to the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2009*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities and Not-for-profits Regulation 2013* and other prescribed requirements.

In accordance with s.62(1)(b) of the *Financial Accountability Act* we certify that in our opinion:

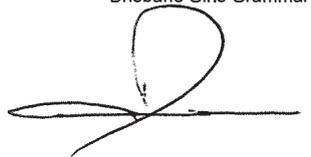
- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects;
- (b) the statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Board of Trustees of the Brisbane Girls Grammar School for the financial year ended 31 December 2018 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 period.

In accordance with s.60.15 of the *Australian Charities and Not-for-profits Regulation* we certify that in our opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable;
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act*.



Ms Julie McKay
Chair
Board of Trustees
Brisbane Girls Grammar School



Ms Rachel Fraser
Chief Financial Officer
Brisbane Girls Grammar School

Date: 18/02/2019

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Brisbane Girls Grammar School

Report on the audit of the financial report

Opinion

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

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 31 December 2018, 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 2018, 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 of The Board of Trustees of the Brisbane Girls Grammar School.

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.

Responsibilities of the entity for the financial report

The Board of Trustees 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 of Trustees 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 of Trustees 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 of Trustees 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.

Report on other legal and regulatory requirements

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 31 December 2018:

- 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.



Melissa Fletcher
as delegate of the Auditor-General



Queensland Audit Office
Brisbane

ANNEXURE C—GLOSSARY

AUDIT, RISK AND COMPLIANCE COMMITTEE	Subcommittee of the Board of Trustees formed in August 2018, formerly part of the Finance, Audit, Risk and Resource Committee
CAPITAL ASSETS COMMITTEE	Subcommittee of the Board of Trustees formed in August 2018, formerly part of the Finance, Audit, Risk and Resource Committee
FINANCE, AUDIT, RISK AND RESOURCE COMMITTEE	Subcommittee of the Board of Trustees, split into two separate committees in August 2018 (the Audit, Risk and Compliance Committee and the Capital Assets Committee)
FULLTIME EQUIVALENTS (FTES)	A representative number that is calculated by assessing the hours worked over the financial year by all full-time and part-time employees, and converting this to a corresponding number of employees as if all staff were full-time.
INFORMATION TECHNOLOGIES (IT)	An umbrella term that describes the use of all and any advanced technologies in the manipulation and communication of information.
MARRAPATTA MEMORIAL OUTDOOR EDUCATION CENTRE (MARRAPATTA)	The School's Outdoor Education centre at Imbil in the Mary Valley.
NATIONAL ASSESSMENT PROGRAM LITERACY AND NUMERACY (NAPLAN)	Tests conducted nationally in Years 3, 5, 7 and 9, covering reading, writing, spelling, grammar and punctuation, and numeracy. The results provide information for teachers and schools on individual student performance on a national basis. This is used to identify areas of strength and where further assistance may be required. NAPLAN tests are part of a collaborative process between states and territories, the Australian Government and non-government schools' sectors.
OVERALL POSITION (OP)	A student's state-wide rank based on overall achievement in QCAA-approved subjects. It indicates how well the student has done in comparison to all other OP-eligible students in Queensland. Students who want an OP must study twenty semester units of QCAA subjects, including at least three subjects for four semesters each, and must sit the QCS test.
QUEENSLAND CORE SKILLS TEST (QCST)	A state-wide test designed for Year 12 students conducted by the QCAA.
QUEENSLAND COLLEGE OF TEACHERS	A Queensland Government statutory authority established in January 2006. Its purpose is to regulate, enhance and promote the teaching profession in Queensland in the best interests of the public and the profession.
QUEENSLAND CURRICULUM AND ASSESSMENT AUTHORITY (QCAA)	A statutory body of the Queensland Government, providing Kindergarten to Year 12 syllabuses, guidelines, assessment, reporting, testing and certification services for Queensland schools.
RANGAKARRA RECREATIONAL AND ENVIRONMENTAL EDUCATION CENTRE (RANGAKARRA)	The School's recreation and environmental educational centre at Fig Tree Pocket. This campus provides a home ground for Girls Grammar sporting teams.

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