



BRISBANE GIRLS GRAMMAR SCHOOL

2025 ANNUAL REPORT TO
THE MINISTER FOR EDUCATION
AND THE ARTS

LIVES ENRICHED BY LEARNING
NIL SINE LABORE



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, Development 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, <https://www.bggs.qld.edu.au/publications/>.

Copies are also available on request to:

Brisbane Girls Grammar School

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



BRISBANE GIRLS GRAMMAR SCHOOL

The Honourable John-Paul Langbroek MP
Minister for Education and the Arts
PO Box 15033
CITY EAST QLD 4002

17 February 2026

Dear Minister

Annual Report 2025

I am pleased to submit for presentation to the Parliament the Annual Report and Annual Financial Statements for the year ended 31 December 2025 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 2019*
- the detailed requirements set out in the *Annual report requirements for Queensland Government agencies (2024-25 reporting period)*.

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

Yours sincerely

Ms Julie McKay
Chair, Board of Trustees

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BRISBANE GIRLS GRAMMAR SCHOOL

SECTION A—2025 AT A GLANCE

SECTION A—2025 AT A GLANCE

The following points summarise the highlights for Brisbane Girls Grammar School (the School) in 2025:

- The School was founded in 1875 as a secondary school for girls and in 2025 had 1557 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 2025 academic results reflect its longstanding reputation as one of Australia's leading schools.
- The 2025 Year 12 cohort exceeded Queensland state averages for ATAR: 20.17 per cent received an ATAR 99 and above; 60.94 per cent received an ATAR 95 and above; 84.55 per cent received an ATAR 90 and above; and 97.42 per cent received an ATAR 80 and above (figures are based on the 93.57 per cent of the cohort who allowed access to their ATAR data).
- 100 per cent of students completing Year 12 were ATAR eligible. 99.6 per cent of the cohort applied for and received a tertiary offer. Of these offers, 100 per cent received offers for Bachelor Degree courses in Australia and 99.2% of these were for Bachelor Degree courses in Queensland (as at 23 January 2026).
- Essential elements of the School's *Strategic Design 2023-2025* were finalised in 2025. This document clearly, and concisely, articulates the School's strategic direction (and is publicly available at <https://www.bggs.qld.edu.au/news/publications/>).
- The School maintained a strong financial position while funding the construction and development of the Junior School in preparation for its opening in 2026.
- The School built and sustained relationships with experts and organisations to provide students with access to co-curricular extension activities.
- The School's means tested bursary offering continued with three bursaries awarded for students commencing in 2026.
- In 2024 the School commenced construction of its Junior School for delivery in January 2026 with the introduction of Years 5 and 6 to Brisbane Girls Grammar School. The Non-State Schools Accreditation Board advised the School of its accreditation for the provision of Years 5 and 6 in June 2024, and the School appointed its inaugural Head of Junior School, who commenced in January 2025. This represents a significant and historic milestone for the School, after almost 150 years of offering secondary school education.
- The School dedicated significant investment and planning into strengthening its cyber security.
- The School held its fourth Giving Day. All funds were directed towards the School's Bursary Fund and Building Fund to support the Fitness Centre construction.
- The School marked its 150th anniversary through a series of community events and the publication of a commemorative history.



BRISBANE GIRLS GRAMMAR SCHOOL

SECTION B— THE SCHOOL EXPLAINED

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 outstanding academic achievement. This report details the School's achievements, performance and financial position for the 2025 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 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 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
Email: admin@bggs.qld.edu.au
Website: <https://www.bggs.qld.edu.au/>

MARRAPATTA MEMORIAL OUTDOOR EDUCATION CENTRE (MARRAPATTA)

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

RANGAKARRA RECREATIONAL AND ENVIRONMENTAL EDUCATION CENTRE (RANGAKARRA)

Sprenger Street
FIG TREE POCKET QLD 4069
Phone: 07 3332 1300
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 situated on 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 main 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 original application. The School attracts students from many areas across Brisbane.

The School's tuition fee for 2025 was \$32 083 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 the School's Outdoor Education Program, academic camps, the visual and performing arts program, group music tuition and class excursions.

The inclusive curriculum and extensive co-curricular program aim to offer each girl the opportunity to express her individuality and achieve her ambitions. Traditionally, students pursue tertiary studies following graduation from Year 12. In 2025, 100 per cent of students completing Year 12 were ATAR eligible. 99.6 per cent of the cohort applied for and received a tertiary offer. Of these offers, 100 per cent received offers for Bachelor Degree courses in Australia and 99.2 per cent of these were for Bachelor Degree courses in Queensland (as at 23 January 2026). 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, football, 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.

Distinctive curriculum offerings

Brisbane Girls Grammar School provides a broad, liberal education that seeks to prepare young women to contribute confidently to the world with wisdom, imagination and integrity. The extensive range of subjects offered at the School, combined with its 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.

The 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 with its emphasis on *noticing learning*, 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.

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

Read more about the School's curriculum on our website (<https://www.bggs.qld.edu.au/school/senior-school/teaching-and-learning/>).

Co-curricular activities

At Brisbane Girls Grammar School, it is recognised that academic education and student wellbeing are best supported by a comprehensive co-curricular program. Designed to complement the curriculum, these programs encourage participation, teamwork, creativity and engagement in the community. Grammar girls are encouraged to both strengthen their existing talents and explore new areas of interest, while collaborating with others through physical activity, intellectual challenge, travel, adventure, and artistic expression. With more than 120 co-curricular options available, all students can become involved in a variety of pursuits including music ensembles, sport, service groups, debating, public speaking, performing arts, travel opportunities, enrichment activities and the Duke of Edinburgh's International Award.

This emphasis on involvement in the School and wider community builds leadership skills, resilience, gratitude, commitment and fosters a lifelong love of learning, adventure, and innovation. Students are encouraged to maintain a global perspective and look beyond their immediate environment. 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. In addition, the formal and informal leadership roles assumed by girls in many of these activities support academic success and personal development.

Read more about the School's co-curricular program on our website (<https://www.bggs.qld.edu.au/school/senior-school/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 students, 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)*, *Student Code of Behaviour* and the *Student Mobiles and Smart Technology Guidelines* provide guidance to students about the School's expectations regarding student behaviour and the safe use of technology. Philosophically, the School believes in fostering connectedness between people and ideas in a strong community with a shared purpose.

The student Ethics curriculum (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 on our website (<https://www.bggs.qld.edu.au/school/senior-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 many active parent support groups including: the Parents & Friends Association; 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. Parents are also very involved in the School's annual Open Day, and other School events throughout the year.

Parent, teacher and student satisfaction with the School

In 2025, Years 7 to 12 students completed the *Resilient Youth Australia Resilience Survey*, the results of which provide insight into student wellbeing and guide the School's approach to student care. Each year, Year 12 students also complete an 'Exit Survey' to offer feedback on their six-year experience as a student at Brisbane Girls Grammar School.

In 2025, in preparation for the *Online Safety Amendment (Social Media Minimum Age) Act 2024*, a parent survey was conducted on student use of mobile phones at home and school, with the addition of a staff working group, and a student forum. During 2025, surveys were conducted with students in Years 7 to 11 and staff to support the ongoing development of the School's Reconciliation actions.

In our ongoing efforts to better understand our School, in 2025 a Culture and Resilience Survey was conducted in partnership with PeopleBench and Independent Schools Queensland. This relates to staff experience at the School, and the information is used to develop strategies that will be utilised to support many parts of our workplace activities and initiatives, as well as provide us with comparative data across a number of like schools and colleges.

The School's Staff Consultative Committee meets each term to address staff issues and receive feedback.

STRATEGIC PRIORITIES

In 2025, the School entered the third and final year of its three-year strategic planning cycle. The performance indicators in this report have been measured against the strategic goals articulated in the *Strategic Design 2023–2025*:

ASPIRATION

Lives Enriched by Learning

INTENT

Proud of our Grammar tradition, we are a school that establishes the educational foundation for girls and 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
- Belonging and wellbeing
- Purposeful community engagement

GOVERNMENT OBJECTIVES

The Queensland Government's *Objectives for the Community* are focused on enhancing community safety, improving health services, driving economic growth, and ensuring environmental sustainability. Brisbane Girls Grammar School has contributed to these objectives through delivering excellent educational outcomes. This, combined with strong student retention and engagement and innovative education practices, seeks to ensure its students are skilled for the future.

INITIATIVES

The School's *Strategic Design 2023–2025* was finalised in 2025 and the following operational initiatives were achieved:

Professional review cycles for academic staff

An annual Professional Review and Reflection process for all Academic Staff was concluded at the end of 2025. Staff focused on unique 'puzzles of practice', culminating in small group workshops to discuss findings as a celebration of learning.

Proactive Student Wellbeing Initiatives

In 2021, the School opened its Floreamus Centre, comprising an interdisciplinary team of clinical psychologists, school nurses and mindfulness practitioners. Since then, the Centre has provided high-quality education and primary care to ensure

Grammar girls are socially, emotionally, and physically at their best and ready to learn.

Students can seek medical and psychological care throughout the school day, and the ability to access such support enables early detection of typical adolescent health concerns.

In addition to individualised support, the Centre provides a specialised wellness program to build girls' resilience and cultivate optimism and resourcefulness. The Centre aims to help Grammar girls make informed lifestyle choices, engage in self-care, and develop necessary skills to feel good, function well and contribute to their own success.

Throughout 2025, the Floreamus Centre enhanced the range of proactive student wellbeing initiatives available by expanding the skills-based, group wellness offerings.

In 2025, a tailored mindfulness program *Conscientia*, designed specifically for the Girls Grammar context, was delivered to Year 8 students.

Reconciliation Action Plan

The School continued to implement its Reconciliation Action Plan, launched in May 2023 with the commissioning of an artwork by award-winning Gungurri artist, Ms Joanne Currie Nalingu, to represent the School's reconciliation journey.

The School commissioned research using First Nation's and Country-Centric methodologies as part of the School's Reconciliation Action Plan.

Barrambin Blooming – a collaborative art installation created to mark Brisbane Girls Grammar's 150-year anniversary – was unveiled at the School's 2025 Open Day. The work – led by renowned Queensland artist Simone Eisler – featured 4,000 handmade paper flowers cascading down the atrium of the School's Cherrell Hirst Creative Learning Centre.

The School's Reconciliation Action Working Group meets regularly and engages with First Nations partners in the broader community to plan cultural competency training for staff, and to develop resources for use in the classroom to teach students about Aboriginal and Torres Strait Island histories and cultures, and contemporary issues affecting Indigenous people.

Junior School

In 2023, the School announced that it will welcome its first students to its new Junior School (Years 5 and 6 only) from 2026, and in 2025 completed construction of the new building. Students will benefit from the resources and opportunities a BGGGS education offers, with a model that is inspiring for primary-aged girls and of a standard equal to—but distinct from—the educational offering for which our School is renowned.

The tailored upper primary experience will comprise separate academic, co-curricular, and pastoral care (including student leadership) models delivered in a

nurturing environment that prepares students, in a developmentally appropriate manner, for secondary schooling.

Partnerships

The School continued to work with musicians, conductors and composers, providing students who demonstrate strong musical talent the opportunity to be mentored by some of Australia's finest musicians in a real-world setting.

The School also hosted events with experts and professionals in the fields of sport, science, art, calligraphy, and languages, with organisations representing and advocating for First Nations people and environmental sustainability, and community service groups and providers. The aim of these events is to build relationships and partnerships that provide interested students with opportunities to extend their learning and gain the perspective of experts in the field.

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 monitor the Queensland economy and the political landscape regarding funding of independent schools.

The School remains committed to keeping the annual increase in tuition fees as low as possible while making allowance for annual agreed wage increases for staff under the *Enterprise Bargaining Agreement 2025* and addressing a decline in real terms of government funding from both State and Federal Governments. Staff salaries represent the single most significant cost input to the operation of the School at approximately 63 per cent of total cost. The 2025 fee increase was 6.75 per cent.

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

National Curriculum

The School continues to monitor changes to the National Curriculum as advised by the Australian Curriculum Assessment and Reporting Authority (ACARA).

Subject areas working under mandated syllabi have fulfilled the content requirements. The School continues to be guided by the indicative ACARA time allocations for all approved syllabi.

NAPLAN

NAPLAN continues to evolve. NAPLAN has been mandated to occur early in the school year. The

School has worked, and continues to work, to ensure students and teachers are familiarised with the NAPLAN online environment and that information technology facilities are in place to meet the demand of the testing regime.

Queensland Curriculum and Assessment Authority (QCAA)

The School's teaching staff remain committed to supporting QCAA's quality assurance processes, including via membership of Expert Writing Panels, as Confirmers, Endorsers and as markers of External Examinations. This represents a significant contribution by the School to the success of the QCE/ATAR model.

2025 saw the sixth cohort of students complete Units 3 and 4 of the QCAA syllabi and the associated internal and external assessment.

Government Funding

The School continues to closely monitor changes to Commonwealth and State funding for education and schools. The School's expectations and long-term forecasts acknowledge a transition to lower levels of Federal and State funding over the next 10 years, and it has factored this into its long-term forecasting.

ORGANISATIONAL STRUCTURE

The School's organisational structure is outlined in Annexure A (see page 26).

GOVERNANCE

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 the Arts), 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. Each member of the Board must be appointed by the Governor in Council in accordance with the *Grammar Schools Act 2016*.

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 current term of office for the School's Board of Trustees expires on 29 March 2027.

As at 31 December 2025, there were eight Board members (with one Trustee having resigned their position on 25 November 2025). Refer to Annexure B 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 the Arts) 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 Board and the Audit, Risk and Compliance (ARC) Committee, with additional meetings of the Board for specific purposes, such as strategy development, as necessary.

In 2025, eight meetings were held including Board meetings and an all-day strategy planning session.

Membership of the Board and its Committees is voluntary and there is no remuneration for this commitment. Minimal out-of-pocket expenses have been reimbursed to the Board of Trustees during 2025.

Ministerial Members

- Ms Diana Lohrisch, BComm, BLLB, FGIA
- Mr Berkeley Cox, BLLB (Hons)
- Professor Maher Gandhi, MBChB, FRCP, FRCPATH, FRACP, PhD
- Professor Deborah Terry AO, BA(Hons), PhD ANU, HonLLD Aberd., FASSA

Elected Members

- Ms Julie McKay, BA, BBusMan, Fellow in Ethical Leadership, EMBA, MPP (Chair)
- Ms Sophie Moore, BBus, CA, FFin (Chair, ARC Committee)
- Mr Andrew King (resigned 25 November 2025)

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

- Ms Kerry Newton, LLB, LLM, MBA, MA, Grad Dip (Applied Finance and Investment), FAICD, FGIA, FIML (Deputy Chair)
- Professor James Nicklin, MBBS, FRANZCOG, CGO

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 program 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 discipline and conduct of students enrolled at the School
 - the management and control of the School
 - the matters mentioned in paragraphs (a) to (d)
- any other function given to the Board under the *Grammar Schools Act 2016* or another Act.

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 (Section 25)
- establish investment common funds (Section 26)
- appoint staff (Section 28).

Audit, Risk and Compliance Committee Members

- Ms Sophie Moore (Chair)
- Ms Kerry Newton
- Mr Andrew King (resigned 25 November 2025)
- Ms Diana Lohrisch
- Mr Berkeley Cox

SENIOR MANAGEMENT

The Senior Management of the School for the financial year 2025 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-curricular 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 Jane Hailes, BCom, BBusMan, CA

Responsible for the financial performance, facilities and risk of the School.

Deputy Principal

Mrs Anne Ingram, BSc, DipEd, MEd, AMusA, MACEL

Supports the Principal in the academic leadership and operational management of the School and contributes to the strategic planning and leadership of the School. Has collaborative leadership responsibilities in relation to the design, development and delivery of the School's Co-curricular Program. The Deputy Principal may assume the responsibilities of the Principal in her absence.

Deputy Principal (Academic)

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

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

Executive Director of Human Resources

Ms Retha Wood, BA(Psych), BCom (Hons) (Industrial Sociology), MBA, MAHRI

Responsible for the delivery and oversight of the human resources function of the School, including the attraction, development, engagement and retention of high-calibre academic and professional staff.

RISK MANAGEMENT AND EXTERNAL SCRUTINY

Risk management is overseen by the Board of Trustees. The Board has an Audit, Risk and Compliance (ARC) 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 met four times throughout 2025 and has observed the terms of its charter. The ARC Committee 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. 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 2025, include:

- an Enterprise Risk Management Framework approved by the Board of Trustees
- risk and compliance reports to the ARC Committee and Board of Trustees
- regular review of risk profiles with key Risk Owners
- annual self-assessment of compliance with controls in place to manage key 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 2025.

In June 2025, the following QAO report was tabled in the Queensland legislative assembly 'Education 2024: Financial Audit Report (Report 15: 2024-25)'. This report summarises the results of QAO financial audits of the Queensland education sector including the eight Queensland grammar schools with a financial year end of 31 December 2024. It provides an overview of the schools' finances as at 31 December 2024 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 (QCT). 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 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.

The School aims to be compliant with the principles of the Queensland Government Records Governance Policy and other relevant policies, standards and guidelines issued by the State Archivist in accordance with the *Public Records Act 2023*.

The School has a *Records Management Policy*, which assigns roles and responsibilities for recordkeeping to monitor and support the implementation of the 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.

During 2025, the School continued a review of its information and records management policies and processes with a view to implementing a formal strategy of digitising documents and static records, defining document lifecycle management and streamlining records management processes.

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 in which they must be created.

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

The School has identified permanent records and an appropriate archiving methodology for these records. The School has a School Archivist who is responsible for archival protocols and supporting identification of relevant permanent records.

The School's information and record systems include electronic and static records, with the School's management system and learning management systems as the key recordkeeping systems.

A comprehensive information management security system is documented, managed and independently tested regularly; no serious breaches of the School's information security occurred during the year.



BRISBANE GIRLS GRAMMAR SCHOOL

SECTION C—THE SCHOOL'S PERFORMANCE

SECTION C: THE SCHOOL'S PERFORMANCE

The School's *Strategic Design 2023-2025* articulates six Guiding Principles:

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

The details of the *Strategic Design 2023-2025* can be found on the School's website (<https://www.bggs.qld.edu.au/news/publications/>).

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 Regular 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 the majority of students receive their first, second or third preference tertiary placements	The Year 12 cohort outperformed all state averages for ATAR results 99.6 per cent of the Year 12 cohort applied for and received a tertiary placement offer
Academic benchmark results	NAPLAN results exceed national averages	The Year 7 and 9 cohorts outperformed all national NAPLAN averages
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 Year 12 2025 cohort attaining outstanding results.

ATAR RESULTS		
GRADE	PER CENT OF BGGS COHORT [^]	PER CENT OF AGE ELIGIBLE POPULATION IN THE STATE [*]
99 and above	20.17%	1%
95 and above	60.94%	5%
80 and above	97.42%	20%
65 and above	100%	35%
50 and above	100%	50%

[^] Based on the 93.57% of the cohort who allowed QTAC to release their results to the School

^{*} Age eligible population in the State ATAR 99.95 – 0 = 100%

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 at the School.

NAPLAN Results

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 7 and Year 9 students are recorded in the tables below.

Due to changes in Government policy on reporting NAPLAN results, direct comparison of outcomes across schools is not possible.

YEAR 7					
LEARNING AREAS	BGGS 2024	2024 NATIONAL AVERAGE	BGGS 2025	2025 NATIONAL AVERAGE	Percentage above minimum proficiency standard
Reading	620	535	611	538	100%
Writing	628	540	624	538	99.2%
Spelling	599	540	597	542	98.8%
Grammar and punctuation	633	537	631	539	100%
Numeracy	613	540	623	545	100%

YEAR 9					
LEARNING AREAS	BGGS 2024	2024 NATIONAL AVERAGE	BGGS 2025	2025 NATIONAL AVERAGE	Percentage above minimum proficiency standard
Reading	657	565	646	568	100%
Writing	679	574	681	575	100%
Spelling	626	567	630	569	100%
Grammar and punctuation	681	555	676	559	99.2%
Numeracy	659	565	666	573	100%

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	91.92 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 2025 student participation, per year level.

YEAR LEVEL	NO. OF PARTICIPANTS	PERCENTAGE OF COHORT PARTICIPATING
7	249	98.03%
8	245	96.08%
9	243	95.29%
10	261	87.88%
11	228	91.20%
12	208	85.53%
TOTAL	1434	91.92%

STUDENT ATTENDANCE

Student Attendance Rates

The average attendance rate as a percentage in 2025 was 95.02 per cent.

YEAR LEVELS	Average attendance rate for each year level as a percentage in 2025
7	96.38%
8	95.36%
9	94.27%
10	95.42%
11	94.93%
12	93.66%

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 %
2022	250	249	99.60%
2023	236	237	100.42%
2024	253	254	100.40%
2025	246	250	101.63%

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. In 2025, the School had sixteen students on means-tested bursaries.

Of the 2025 Year 12 cohort completing senior studies in 2025, 100 per cent were eligible to receive an ATAR (Australian Tertiary Admission Rank).

Number of students who received a Senior Education Profile	249
Number of students awarded a Queensland Certificate of Individual Achievement	0
Number of students who received an ATAR	248
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	4
Number of students awarded a Queensland Certificate of Education at the end of Year 12	248
Number of students awarded an International Baccalaureate Diploma (IBD)	0

Post-school destination information

At the time of publishing this School Annual Report, the results of the 2025 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, alumnae and donors)	Mostly positive feedback from stakeholder groups through formal and informal stakeholder satisfaction surveys	School satisfaction and pulse surveys have been undertaken and monitored closely; this target was met

RISK MANAGEMENT AND COMPLIANCE		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Risk management	Ongoing review of all risk 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		Belonging and wellbeing
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Provide an environment, resources and curriculum that support wellbeing of students and staff	Provide an agile Ethics curriculum that is responsive to longitudinal student wellbeing data Use of the <i>Resilient Youth Australia Resilience Survey</i> to inform student cohort strengths and risk factors in order to guide the design of effective positive education School-wide mindfulness framework to promote wellbeing and mental health Provision of the Floreamus Centre, a combined space for the School's Health Centre and student counselling service, providing students with timely and professional education, information and support to promote optimal wellbeing for learning Provision of a House Program to promote belonging and wellbeing	This target was met

		Stewardship and sustainability
KEY AREAS	DETAILS OF MEASUREMENT	PERFORMANCE
Preventable injuries	Stable injury rates with a decrease in severity due to monitoring and actions taken	This target was met

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 unfavourable to the Board approved annual budget due to several one-off impacts. Regular updates were provided to the Board throughout the year.
Cash fund balance positive	General fund balance remains adequate to fund day-to-day expenses. Action plans implemented to reduce any risk areas or non-compliance issues noted	This target was met
Debtor levels reasonable	Debtors > 90 days < five per cent of fees billed	This target was met
Healthy balance sheet	Working capital ratio of 1:1	Working capital is below the target of 1:1, which is in line with expectations for December 2025. The lower ratio is due to the construction of the Junior School. The working capital ratio target was met in January 2026.
Legislation	Compliance with tax legislation, including consideration of changes in legislation, affecting the School	This target was met

Summary of financial performance

In accordance with the *Strategic Design 2023-2025*, 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 C) for 2025 highlight the School's strong asset base including the completion of the Junior School building and reflect strategic decisions which have positioned the School for long term sustainability and strong financial performance.

The annual operating surplus of \$188K (2024: \$3.98M) is lower than previous years due to key investments such as the establishment of the Junior School which was completed in 2025, as well as the 150-year celebrations, which have brought together the Brisbane Girls Grammar School community and alumnae. The 2025 results also include:

- tuition fees in 2025 were increased by 6.75 per cent
- a strong return on the School's investments and interest income
- continued strong philanthropic support, with contributions received towards the School's Bursary and Building Funds
- consistent and strong operational and financial delivery.

The School has also recorded other comprehensive income of \$16.68M with an increase to the asset revaluation surplus as a result of a full valuation of the School's land, buildings and artworks. This revaluation is in line with policy which states that a full valuation should be completed every three years.

The main revenue source of the School is tuition fees, comprising 76 per cent of total revenue (2024: 73 per cent). The Board remains committed to keeping the School's annual increase in tuition fees as low as possible for the broad and deep offerings sought and expected by our families, and to ensuring a consistent and reliable approach when setting fees. This includes maintaining a long-standing policy of an all-inclusive fee, with no additional levies, while addressing a decline in real terms of government funding from both State and Federal Governments.

Three of the most significant categories of expenditure in delivering the exceptional education for which Girls Grammar is renowned are:

- employing the best teachers and other professional staff it is possible to secure and remunerating them fairly and appropriately, this representing around 63 per cent (2024: 64 per cent) of our annual expenditure
- delivering excellent academic programs
- providing the resources required to deliver the current quality and standard of a Brisbane Girls Grammar School student experience and, additionally, the School's physical resourcing requirements into the future.

The ongoing growth, liquidity and financial stability of the School is supported by the ongoing careful review of the School's procurement and efficiency opportunities to find sustainable cost and productivity savings without reducing or impacting on the experience of its students, families and staff.

Capital programs and infrastructure

The construction of the new purpose-designed, five-storey Junior School building was completed in 2025 for the commencement of teaching in 2026.

In 2025 the School continued investment in IT infrastructure and systems across the Spring Hill and Marrapatta campuses, with a continuing focus on cybersecurity.

The School also continued to invest in improved amenities on the Spring Hill campus throughout 2025. This included greening of spaces to allow increased use and enjoyment of areas.

Monitoring of financial performance and effectiveness

Management and the Board of Trustees, with support from its Audit, Risk and Compliance Committee, 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 2025 included:

- Recurrent State and Commonwealth Government Grants, including Indigenous assistance:
 - Commonwealth Grants—\$5,858,220
 - State Government Grants—\$3,757,247
- 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

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	This target was met

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 school and 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 88.6 per cent
Employee relations	Performance issues managed effectively	Staff performance issues were carefully managed, resulting in positive outcomes

Strategic Staff Management

The School's commitment to sustainable workforce planning and effective human resource management ensures that highly skilled and experienced people are attracted, recruited, and retained. Initiatives are developed thoughtfully, with a focus on delivering the best outcomes for students and their families. Regular, high-quality external professional development opportunities, complemented by meaningful internal career advancement opportunities, continue to strengthen the School's employee value proposition and support a capable, engaged workforce.

Staff retention rates remained consistent with broader market trends throughout the year. Recruitment timeframes for both Academic and Professional Staff also aligned with the previous year's patterns and continue to be monitored closely to ensure responsiveness to market conditions and the evolving needs of the School.

A major initiative for 2025 was the recruitment campaign for Junior School staff. In addition to external recruitment, specialist staff were secured from the Senior School and will work across both the Junior and Senior campuses, supporting continuity of expertise and strengthening whole-School alignment. The Junior School will open with a full complement of Academic and Professional staff.

Following the development of the School's Non-Physical Risks Prevention Plan in 2024, in response to the Psychosocial Risks Code of Practice, the proactive management of psychosocial hazards remained a key focus throughout 2025. The School maintains close attention to its compliance obligations and continues to strengthen awareness and understanding of psychosocial risks across the organisation.

During 2025, this also included regular reviews of relevant indicators, including workplace initiatives, absence data and trends, staff turnover statistics, incident reporting, and resource allocation. The School continued to explore opportunities to provide staff with additional time or flexibility to support safe and sustainable workloads, ensuring that psychosocial hazard management remained embedded in daily practice.

At the start of 2025, the School delivered comprehensive induction and professional learning programs for all new and returning staff, ensuring they were well prepared for the commencement of the academic year. These sessions reinforced key expectations, refreshed essential knowledge, and supported a smooth transition into the year's teaching and operational priorities.

To further strengthen professional practice and accountability, the School maintained its formal probationary and professional review processes. All reviews were conducted in person to support meaningful professional dialogue and were documented within the online Human Resources Information System (HRIS), ensuring consistency, transparency, and a clear record of progress and development.

Staff Wellbeing

The School remained committed to supporting the health, safety, and wellbeing of all employees through a comprehensive range of resources and initiatives. Staff continued to have access to a free and confidential Employee Assistance Program, providing professional counselling and advice, as well as the support of trained Workplace Support Officers who can offer guidance on available assistance pathways.

Wellbeing-focused professional development opportunities — such as Youth Mental Health First Aid and other evidence-based programs — were again made available, reinforcing the School's emphasis on equipping staff with the skills and confidence to support both their own wellbeing and that of students and colleagues.

To ensure ongoing insight into the staff experience, survey platforms were used throughout the year, giving all employees the opportunity to provide feedback on workplace culture, engagement, personal wellbeing, and resilience. The aggregated insights from these surveys continue to inform targeted wellbeing, resourcing, and engagement initiatives aimed at strengthening staff support and fostering a positive, sustainable workplace environment.

Staff Composition

The School's academic staff comprises 8 full-time senior leaders, 139 full-time teachers, 32 part-time teachers and 7 casual non-teaching staff supporting teachers and faculties (not included in FTE).

The School's professional staff comprises 5 full-time senior leaders, 66 full-time staff and 23 part-time staff.

The whole-of-school staff comprises 80 per cent full-time staff and 20 per cent part-time staff.

Staff Retention

The School's staff retention remained reasonably consistent with previous years, albeit there was slightly higher trend, and is confirmed as: 88.6 percent during the 2025 academic year (2024: 86.3 percent) for all staff; 92.5 percent for academic staff (2024: 91 percent); and 81.8 percent for professional staff (2024: 78.1 percent). This remains above the School's benchmark set at >80 percent.

Staff Attendance

The average staff attendance in 2025 was 96 percent (2024: 96 percent), calculated on unplanned absences of sick and emergency leave periods of up to five days. This remains consistent with previous years.

Highest Tertiary Qualifications

All members of the academic staff at the School are confirmed to hold provisional or full Teacher Registration as required by the Queensland College of Teachers. The School encourages all staff, in particular academic staff, to pursue further professional qualifications to deepen their knowledge and pedagogical expertise.

The highest tertiary qualifications for School leaders and teachers are as follows: Bachelor's Degree (64 percent); Master's Degree (30 percent); and PhD or higher (6 percent).

Expenditure on, and teacher participation in, professional development

The School continued to invest significantly in the professional development of both Academic and Professional Staff. Oversight of this substantial investment is provided by the Professional Development Committee, comprising the Deputy Principal, Deputy Principal (Academic), Chief Financial Officer, and Executive Director of Human Resources.

A key focus of staff professional development this year has been the ongoing implementation and embedding our approach to Cultures of Thinking as the core of our pedagogy. At the 2025 Staff Conference, keynote speaker Mr

Simon Brooks - educator, facilitator, and co-editor of *Cultivating Cultures of Thinking in Australian Schools: From Control to Curiosity* (2025) - provided valuable insight and inspiration for this work. Throughout the year, staff engaged in a range of learning experiences delivered by external facilitators engaged by the School, alongside additional development opportunities as they arose.

The School remained committed to strengthening leadership capability and building capacity across its workforce. Core compliance and safety training also continued to be prioritised, with staff engaging in ongoing development in areas such as Child Protection, Disability Standards for Education, Anti-Discrimination, Anti-Bullying, Sexual Harassment, and Cybersecurity. These programs form an essential component of the School's training suite, reflecting its commitment to creating a safe and well-informed environment for all.

Professional Review

A Professional Review and Reflection cycle for all Academic Staff was concluded at the end of 2025. This was the culmination of two years of professional learning. This cycle was called *Project 150* in recognition of the School's sesquicentenary year. Staff focused on unique 'puzzles of practice', culminating in small group workshops to discuss findings as a celebration of learning. Learnings from *Project 150* will be collated into a written resource for staff as a rich learning resource for both ongoing and new staff.

For Professional Staff, the Professional Review and Development Planning process is available and applied throughout the year to support staff and managers in collaboratively assessing progress toward agreed professional objectives. Following this review, any proposed or requested professional development is then considered and appropriately documented.

All Professional reviews are actioned and documented within the HRIS linked to individual profiles and accessible only to the staff member their direct line manager and the Human Resources department.

Visible Thinking and Learning

One of the major areas underscoring the ongoing professional development of staff relates to the continued development and inculcation of the Lenses of Learning underscoring our School-wide Pedagogy. *Think – Play – Be* has become the dynamic foundation of our contemporary conception of discipline-specific, faculty-based learning. Our Cultures of Thinking consultant, Mr Simon Brooks, has continued to work with Faculties as the School has progressed this thinking. During the year, staff had multiple opportunities to engage in learning activities designed by external facilitators retained by the School, as well as other sources as they became available.

Academic staff were encouraged to participate in Inquiry Action projects and coaching opportunities beyond the expectations of formal professional review. During 2025, several staff again visited Melbourne's Bialik College as a celebration and recognition of their longstanding commitment and leadership in Cultures of Thinking. This relationship has been fostered actively over the last 10 years. Academic staff continued their leadership in the area of visible thinking and learning beyond the School, contributing actively to a number of international and national conferences and publications.

Our School-wide Pedagogy Newsletter was again published twice during the year and was written by teachers for teachers. This year, one edition focused on teachers who were new to the School and the other on the School's approach to pedagogical coaching. Our Scholars Hub again met during the year, where staff shared their postgraduate research journeys with colleagues who have shown an interest in pursuing postgraduate research publication.

Pre-service teacher education continued to thrive at the School, with numerous placements offered to students from Queensland-based and interstate universities.



BRISBANE GIRLS GRAMMAR SCHOOL

SECTION D—DISCLOSURE OF ADDITIONAL MANDATORY INFORMATION

SECTION D: DISCLOSURE OF ADDITIONAL MANDATORY INFORMATION

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 <https://www.bggs.qld.edu.au> and can also be found on the Queensland Government's Open Data website at <https://www.data.qld.gov.au>.

- Consultancies
- Overseas Travel

ANNEXURE A – ORGANISATIONAL STRUCTURE

Board of Trustees	Principal	Deputy Principal	Principal's Delegate Operational management of the School - Enrolments Manager - Alumnae Relations Manager - Co-curricular Programs - Director of Instrumental Music - Director of Sport - Director of Outdoor Education
		Chief Financial Officer and Secretary to the Board of Trustees	Secretary to the Board of Trustees - Financial Controller - Property and Capital Works Manager
		Deputy Principal (Academic)	Academic Staff and Programs - Academic (Faculty) Directors - Director, Library and Information Services - Director of Pedagogy
		Dean of Students	Student Leadership and Care - Associate Dean (Wellbeing) - Associate Dean (Students) - Heads of House - Director of Service and Student Community Programs - School Psychologists - School Nurses
		Dean of Studies	Studies and Subjects
		Dean of Operations	School Operations - Director of Information Technology - Co-curricular Programs
		Dean of Administration	Administration and School Programs - Academic Administration - School Programs
		Dean of Academics	Academic Programs and Support Structures - Director of Learning Enhancement - Director of Tertiary Pathways
		Executive Director of Human Resources	Human Resources Human Resources Manager
		Director of Communications, Development and Engagement	Communications, Engagement and Events - Communications Manager - Events and Engagement Manager - Development Manager

ANNEXURE B – SECTION 13.3 GOVERNMENT BODIES (STATUTORY BODIES AND OTHER ENTITIES)

Name of Government body	Board of Trustees of Brisbane Girls Grammar School				
Act or instrument	Grammar Schools Act 2016				
Functions	The functions of the Board are: (a) to supervise, maintain and control the operations of the School; (b) to erect, alter, add to, purchase or sell buildings used or to be used for the School; (c) to effect general improvements to the premises used or to be used for the School; (d) to provide an educational program for the School; (e) make policies and procedures about: (i) fees and charges payable in relation to students enrolled or to be enrolled at the School; and (ii) the discipline and conduct of students enrolled at the School; and (iii) the management and control of the School; and (iv) the matters mentioned in paragraphs (a) to (d); (f) any other function given to the Board under the Grammar Schools Act 2016 or another Act.				
Achievements	Refer to Section C of this Annual Report				
Financial reporting	Transactions of the entity are accounted for in the financial statements				
Remuneration					
Position	Name	Meetings / sessions attendance	Approved annual, sessional or daily fee	Approved sub-committee fees if applicable	Actual fees received
Chair	Julie McKay	8	Nil	Nil	Nil
Deputy Chair	Kerryn Newton	7	Nil	Nil	Nil
Trustee	Berkeley Cox	8	Nil	Nil	Nil
Trustee	Maher Gandhi	6	Nil	Nil	Nil
Trustee	Andrew King (resigned 25 November 2025)	7	Nil	Nil	Nil
Trustee	Diana Lohrisch	8	Nil	Nil	Nil
Trustee	Sophie Moore	6	Nil	Nil	Nil
Trustee	James Nicklin	7	Nil	Nil	Nil
Trustee	Deborah Terry	4	Nil	Nil	Nil
No. of scheduled meetings / sessions	8				
Total out of pocket expenses	<\$100				

ANNEXURE C – 2025 FINANCIAL STATEMENTS



BRISBANE GIRLS GRAMMAR SCHOOL

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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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 education to female students.

These financial statements were authorised for issue by the Board of Trustees on 17 February 2026.

Board of Trustees of the Brisbane Girls Grammar School
Statement of Comprehensive Income
for the year ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue			
Fees	2	50,789,764	47,470,352
Grants	3	9,615,467	9,616,750
Donations	3	1,385,449	2,297,893
Investment Income	4	1,372,270	2,070,241
Other Income	4	3,852,112	3,209,850
Total Revenue		<u>67,015,062</u>	<u>64,665,086</u>
Expenses			
Employee expenses	5	42,915,280	39,051,058
Depreciation and amortisation expenses	6	5,616,165	5,149,671
Finance costs		761,476	829,359
Supplies and services	5	11,473,936	10,520,447
Other expenses	5	6,060,194	5,138,278
Total Expenses		<u>66,827,051</u>	<u>60,688,813</u>
Operating Surplus		<u>188,011</u>	<u>3,976,273</u>
Total Other Comprehensive Income			
Items that will not be reclassified to operating result:			
Increase/ (decrease) in asset revaluation surplus	18	16,680,342	6,928,023
Total Comprehensive Income		<u>16,868,353</u>	<u>10,904,296</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 2025

	Note	2025 \$	2024 \$
ASSETS			
Current Assets			
Cash and cash equivalents	7	7,329,586	22,329,916
Receivables	8	151,770	418,675
Other financial assets	9	2,579,748	2,286,536
Other current assets	10	1,037,706	1,632,851
Total Current Assets		11,098,810	26,667,978
Non-Current Assets			
Property, plant and equipment (inc right-of-use assets)	11	206,162,318	173,895,984
Intangible assets		57,009	105,875
Total Non-Current Assets		206,219,327	174,001,859
TOTAL ASSETS		217,318,137	200,669,837
LIABILITIES			
Current Liabilities			
Payables	13	2,393,795	2,255,399
Financial liabilities (inc lease liabilities)	14	2,242,417	2,133,603
Accrued employee benefits	15	3,863,605	3,696,204
Unearned income	16	3,076,771	2,553,335
Total Current Liabilities		11,576,588	10,638,541
Non-Current Liabilities			
Financial liabilities (inc lease liabilities)	14	23,695,192	25,496,024
Accrued employee benefits	15	861,381	710,631
Unearned income	16	5,109,828	4,617,846
Total Non-Current Liabilities		29,666,401	30,824,501
TOTAL LIABILITIES		41,242,989	41,463,042
NET ASSETS		176,075,148	159,206,795
EQUITY			
Retained earnings		80,142,613	79,954,602
Asset revaluation surplus	18	95,932,535	79,252,193
TOTAL EQUITY		176,075,148	159,206,795

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 2025

		Retained Earnings	Asset Revaluation Surplus (Note 18)	Total
	Note	\$	\$	\$
2024				
Balance at the beginning of the year		75,978,329	72,324,170	148,302,499
Operating surplus from continuing operations		3,976,273	-	3,976,273
Other comprehensive income:				
Increase in asset revaluation surplus	18	-	6,928,023	6,928,023
Total comprehensive income		3,976,273	6,928,023	10,904,296
Balance at the end of the year		79,954,602	79,252,193	159,206,795
2025				
Balance at the beginning of the year		79,954,602	79,252,193	159,206,795
Operating surplus from continuing operations		188,011	-	188,011
Other comprehensive income:				
Increase in asset revaluation surplus	18	-	16,680,342	16,680,342
Total comprehensive income		188,011	16,680,342	16,868,353
Balance at the end of the year		80,142,613	95,932,535	176,075,148

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 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipt of tuition fees		50,004,941	46,435,769
Receipt of grants - State		3,757,247	3,656,343
Receipt of grants - Commonwealth		6,444,042	6,556,448
Receipt of donations		1,319,193	2,297,893
Interest received		1,065,885	1,808,569
GST input tax credits from ATO		3,125,076	1,647,320
Other receipts		5,827,705	4,294,693
Payments to employees		(41,449,883)	(37,639,014)
Payments to suppliers		(21,343,168)	(18,696,579)
GST remitted to ATO		(156,601)	(193,497)
Finance costs		(749,455)	(829,359)
Net cash provided by / (used in) operating activities		7,844,982	9,338,586
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(20,670,271)	(11,281,925)
Net cash provided by / (used in) investing activities		(20,670,271)	(11,281,925)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(2,014,998)	(1,944,797)
Lease liability repayments		(160,043)	(117,981)
Net cash provided by / (used in) financing activities		(2,175,041)	(2,062,778)
Net increase /(decrease) in cash and cash equivalents		(15,000,330)	(4,006,117)
Cash and cash equivalents at beginning of financial year		22,329,916	26,336,033
Cash and cash equivalents at end of financial year	7	7,329,586	22,329,916

The accompanying notes form part of these financial statements.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

OBJECTIVE & GUIDING PRINCIPLES

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

The guiding principles of the School, are systematic curiosity in teaching, learning and research, judicious and ethical action, life-wide learning, stewardship and sustainability, belonging and wellbeing and purposeful community engagement. The principal place of operation of the School is Gregory Terrace, Spring Hill QLD 4000.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2025

Note 1 - Summary of Material Accounting Policies

Note 2 - Fee Income

Note 3 - Grants and Other Contribution Income

Note 4 - Other Income

Note 5 - Expenses

Note 6 - Depreciation and Amortisation

Note 7 - Cash and Cash Equivalents

Note 8 - Receivables

Note 9 - Other Financial Assets

Note 10 - Other Assets

Note 11 - Property, Plant & Equipment

Note 12 - Leases

Note 13 - Payables

Note 14 - Financial Liabilities

Note 15 - Accrued Employee Benefits

Note 16 - Unearned Income

Note 17 - Financial Instruments

Note 18 - Asset Revaluation Surplus by Class

Note 19 - Capital and Leasing Commitments

Note 20 - Key Management Personnel

Note 21 - Contingent Liabilities and Assets

Note 22 - Events Occurring after Balance Date

Note 23 - Related Party Transactions

Note 24 - Climate Related Risk Disclosures

Note 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Statement of Compliance

The School is a not-for-profit entity and these financial statements have been prepared in accordance with the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2019*, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulations 2022*.

These general purpose financial statements are prepared in accordance with the disclosure requirements of Australian Accounting Standards – Simplified Disclosures. The financial statements comply with the recognition and measurement requirements of all Australian Accounting Standards and Interpretations applicable to not-for-profit entities, and the presentation requirements in those standards as modified by AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

The financial statements have been prepared on an accrual basis, with the exception of the statement of cash flows which is prepared on a cash basis. The historical cost convention is used as the measurement basis except for land and buildings which are measured at fair value.

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

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (cont'd)

(b) The Reporting Entity

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

- Valuation of Property, Plant and Equipment - Note 11
- Accrued Employee Benefits - Note 15

The most significant estimates and assumptions made in the preparation of the financial statements related to the fair value and depreciation of property, plant and equipment. Details are set out in Note 11 and Note 6. The valuation of property, plant and equipment necessarily involves estimation uncertainty with the potential to materially impact on the carrying amount of such assets in the next reporting period.

(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 2024 financial statements apart from minor reclassifications relating to the presentation of expenses.

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 the right at the reporting date to defer settlement of the liability for at least 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 new and revised standards and interpretations issued by the AASB that are relevant to its operations and effective for the current reporting period with an initial application date of 1 January 2025.

No new accounting standards or interpretations that apply to the School for the first time in 2025 had any material impact on the financial statements.

(h) Early Adoption of Australian Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the 2025 financial year.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 2 FEE INCOME

	2025 \$	2024 \$
Fees		
Tuition Fees	49,593,835	46,379,416
Confirmation Fees	737,288	621,840
Application Fees	458,641	469,096
	50,789,764	47,470,352

Accounting Policy

Revenue from tuition fees for the rendering of services, being tuition, is recorded under AASB 15 *Revenue from Contracts with Customers* over the period in which the service relates (over the relevant school year to which tuition fees relate).

Revenue from non-refundable confirmation fees is recognised under AASB 15 *Revenue from Contracts with Customers* on a straight-line basis over the estimated tuition contract of each student.

Revenue from application fees is recognised under AASB 15 *Revenue from Contracts with Customers* when received, as the single performance obligation is met.

Note 3 GRANTS AND OTHER CONTRIBUTION INCOME

	2025 \$	2024 \$
Grants		
State and Endowment Grants	3,757,247	3,656,343
Commonwealth Grants	5,858,220	5,960,407
	9,615,467	9,616,750

Accounting Policy

Grants, contributions, donations and gifts with no sufficiently specific performance obligations are recorded under AASB 1058 *Income of Not-For-Profit Entities* upon receipt when the School obtains control over the funds.

Donation income received in 2025 of \$1,385,449 (2024: \$2,297,893) was mainly due to contributions for the Junior School capital campaign and the Bursary Fund.

Note 4 OTHER INCOME

	2025 \$	2024 \$
Investment Income		
Interest	1,065,885	1,808,569
Dividends and distributions received	237,301	142,221
Gain on fair value of financial assets	69,084	119,451
	1,372,270	2,070,241
	2025 \$	2024 \$
Other Income		
Rental income	17,091	12,000
Cost recovery income	3,268,179	2,746,627
Insurance income	198,939	42,933
Other income	367,903	408,290
	3,852,112	3,209,850

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 5 EXPENSES

	2025 \$	2024 \$
Employee benefits		
Salaries and wages	36,288,023	33,212,062
Employer superannuation contributions	5,116,725	4,530,565
Long service leave and annual leave expense	903,567	981,686
Other employee benefits	418,649	151,107
Employee related expenses		
Workers' compensation premium	188,316	175,638
	42,915,280	39,051,058

Full time equivalent staff

As at 31 December 2025 the School's full time equivalent staff was 255.07 (2024: 251.32).

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.

Superannuation

Contributions are made at rates specified under conditions of employment by the School to employee superannuation funds and are charged as expenses when incurred.

	2025 \$	2024 \$
Supplies and services		
Repairs and maintenance	3,367,596	3,669,935
Administration expenses	2,352,812	2,182,049
Tuition expenses	2,487,162	2,090,485
Insurance	1,106,919	1,058,251
Legal fees and net settlement expenses ¹	167,882	117,482
Professional fees	565,691	284,257
Minor plant and equipment	933,190	592,221
Short-term and low value leases	282,770	286,048
Printing and stationery	172,714	202,519
External audit fees ²	37,200	37,200
	11,473,936	10,520,447

¹The School recognises expenditure for any settlement or pending settlement of legal claims, netted off against any insurance proceeds received relevant to a claim. Expenditure in relation to settlements is only recognised when it can be reliably measured.

²Total audit fees quoted by the Queensland Audit Office relating to the 2025 financial statements are \$40,500 (2024: \$39,000).

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 5 EXPENSES (cont'd)

	2025 \$	2024 \$
Other expenses		
Bad debts and doubtful debts	35,592	121,139
IT expenses	1,721,491	1,542,515
Cost recovery expenses	3,198,930	2,729,864
Other	1,104,181	744,760
	<u>6,060,194</u>	<u>5,138,278</u>

Note 6 DEPRECIATION AND AMORTISATION

	2025 \$	2024 \$
Buildings	4,840,338	4,507,231
Plant and equipment (including right of use assets)	726,962	593,575
Intangible asset	48,865	48,865
	<u>5,616,165</u>	<u>5,149,671</u>

Accounting Policy

Depreciation

The depreciable amount of all fixed assets including buildings but excluding land and antiques and art collection (as they have 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:

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
Buildings and improvements	1.81% - 20.0%
Plant and equipment (including right-of-use asset)	4.0% - 50.0%

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.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 7 CASH AND CASH EQUIVALENTS

	2025 \$	2024 \$
Cash at bank		
General Fund	2,012,402	1,796,908
Restricted Fund	52,409	1,000
Future Fund	1,000	1,000
Building Fund	1,000	1,312
Library Fund	1,018	1,021
Scholarships and Bursaries Fund	1,320	2,400
	2,069,149	1,803,641
Cash on hand		
Cash on hand	7,220	8,674
	7,220	8,674
Deposits at call		
General Fund	468,642	10,583,296
Restricted Fund	1,747,376	1,772,390
Future Fund	690,418	6,147,231
Building Fund	343,246	17,387
Library Fund	110,597	129,049
Scholarships and Bursaries Fund	1,887,668	1,863,031
	5,247,947	20,512,384
Term deposits		
CBA Term Deposit	5,270	5,217
	5,270	5,217
	7,329,586	22,329,916

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.

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 to attend Brisbane Girls Grammar School.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 8 RECEIVABLES

	2025	2024
	\$	\$
Tuition fees	132,775	76,454
Provision for impairment	(63,721)	(55,176)
	<u>69,054</u>	<u>21,278</u>
Commercial debtors	4,673	40,420
GST refundable	78,043	356,977
	<u><u>151,770</u></u>	<u><u>418,675</u></u>

Accounting Policy

Receivables

Trade debtors are recognised at the amounts due at the time of service delivery. The collectability of receivables is assessed periodically with provision being made for impairment. 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 *Financial Instruments*. Therefore, the School recognises a loss allowance based on lifetime ECLs at each reporting date.

Note 9 OTHER FINANCIAL ASSETS

Financial assets at fair value through profit and loss

	2025	2024
	\$	\$
Future Fund - QIC Investment	264,603	234,528
Scholarships and Bursaries Fund - QIC Investment	2,315,145	2,052,008
	<u><u>2,579,748</u></u>	<u><u>2,286,536</u></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:

	2025	2024
	\$	\$
Balance at 1 January	2,286,536	2,036,699
Distributions reinvested	237,301	142,221
Gain on fair value	69,084	119,451
Management fees	(13,173)	(11,835)
	<u><u>2,579,748</u></u>	<u><u>2,286,536</u></u>

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 9 OTHER FINANCIAL ASSETS (cont'd)

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.

To provide an indication of the observability of the inputs used to determine the fair value of other financial assets, the School has classified the assets into Level 1 prescribed under the accounting standards.

Level 1: The fair value of assets traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price used for assets held by the School is the current bid price. These assets are included in Level 1.

Note 10 OTHER ASSETS

	2025	2024
	\$	\$
CURRENT		
Prepayments	804,323	1,373,673
Deposits	233,383	259,178
	<u>1,037,706</u>	<u>1,632,851</u>

Note 11 PROPERTY, PLANT AND EQUIPMENT

	2025	2024
	\$	\$
LAND		
At fair value	31,480,000	29,191,250
	<u>31,480,000</u>	<u>29,191,250</u>
BUILDINGS AND IMPROVEMENTS		
At fair value	243,688,361	194,694,229
Accumulated depreciation	(72,827,809)	(64,279,695)
	<u>170,860,552</u>	<u>130,414,534</u>
PLANT AND EQUIPMENT (inc right-of-use assets)		
At cost	7,084,067	6,936,603
Accumulated depreciation	(4,301,600)	(4,050,515)
	<u>2,782,467</u>	<u>2,886,088</u>
ANTIQUES AND ART COLLECTION		
Antiques and art collection at fair value	595,050	509,319
WORK IN PROGRESS		
Work in progress - at cost	444,249	10,894,793
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>206,162,318</u>	<u>173,895,984</u>

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 11 PROPERTY, PLANT AND EQUIPMENT (cont'd)

Fair Value of Land, Buildings and Improvements

The School has Land, Buildings and Improvements with a carrying value of \$202,340,552 (2024: \$159,605,784) representing estimated fair value. The School's properties were subject to an independent valuation as at 31 December 2025 (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 49 Gregory Terrace and art work was applied.

As a result of the asset valuation, the fair value of total buildings and improvements have increased by 11% and total land has increased by 8%.

The key drivers to this increase in those assets valued at cost were comparison data from costs guides such as Rawlinsons and Cordells which provide indicative unit rates for building and infrastructure assets, recent actual project costs from the School and referencing against the JLL database. The key drivers to the increase in those assets valued at market are comparable sales evidence across the relevant local market.

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 and Equipment	Antiques and Art	Work in Progress	TOTAL
	\$	\$	\$	\$	\$	\$
Carrying amount at 1/01/2025	29,191,250	130,414,534	2,886,088	509,319	10,894,793	173,895,984
Additions	-	3,360	(11,900)	66,250	21,095,582	21,153,292
Depreciation	-	(4,840,338)	(726,962)	-	-	(5,567,300)
Disposals	-	-	-	-	-	-
Transfers	-	30,910,885	635,241	-	(31,546,126)	-
Revaluation increments	2,288,750	14,372,111	-	19,481	-	16,680,342
Carrying amount at 31/12/2025	31,480,000	170,860,552	2,782,467	595,050	444,249	206,162,318

Work in Progress

Work in Progress largely comprises capital expenditure for the Creative Learning Centre Greening Project.

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.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 11 PROPERTY, PLANT AND EQUIPMENT (cont'd)

Useful lives of property, plant and equipment

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

Revaluation of Non-Current Physical Assets

To provide an indication of the observability of the inputs used to determine the fair value of non-current physical assets, the School has classified its non-current physical assets under either *Level 2* or *Level 3* as per the prescribed accounting standards.

Level 1: The fair value of assets traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price used for assets held by the School is the current bid price. These assets are included in Level 1.

Level 2: The fair value of assets that are not traded in active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an asset are observable, the asset is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the asset is included in Level 3.

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. A comprehensive valuation was conducted by the School's independent valuer this year, with a valuation date of 31 December 2025.

In reporting periods where assets have not been specifically appraised, 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 publicly available or are derived from market information available to the valuers.

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.

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. The fair value measurements takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use which is the asset's current use.

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 13 *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 are 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

Board of Trustees of the Brisbane Girls Grammar School

Notes to and forming part of the Financial Statements

for the year ended 31 December 2025

Note 11 PROPERTY, PLANT AND EQUIPMENT (cont'd)

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 includes right of use assets (refer right-of-use assets Policy Note 12) and 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. A revaluation of the collection was completed as at 31 December 2025.

Land Ownership

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 \$10.9m 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 12 LEASES

Included in the carrying amount of plant and equipment are right-of-use assets as follows:

	2025	2024
	\$	\$
Photocopying equipment at cost	953,023	783,969
Accumulated amortisation	(439,993)	(595,267)
	513,030	188,702
Total right-of-use assets	513,030	188,702

The School leases computer, AV 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. With the exception of short-term leases and leases of low value underlying assets, each lease is reflected in the statement of financial position as a right-of-use asset and a lease liability. The School entered into a new lease during the year for AV equipment for the Junior School.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 12 LEASES (cont'd)

Additional information on the right-of-use asset by class of asset is as follows:

	AV Equipment	Photocopying Equipment	TOTAL
Right of use asset 1 January 2025	-	188,702	188,702
Additions	483,023	-	483,023
Amortisation	(40,252)	(118,443)	(158,695)
Total right-of-use assets	442,771	70,259	513,030

The table below describes the nature of the School's leasing activities by type of right-of-use asset recognised on the balance sheet:

Right-of-use assets	No of right-of-use assets leased	Average Remaining Lease Term
Photocopying equipment	32	Less than one year
AV equipment	15	2-3 years

Lease liabilities are presented in the statement of financial position as follows:

	2025 \$	2024 \$
Lease Liabilities		
Current	230,601	121,787
Non-current	288,215	74,049
	<u>518,816</u>	<u>195,836</u>

Lease Liability Maturity

Undiscounted future lease payments included in the lease liability are as follows:

	2025 \$	2024 \$
Not later than one year	245,160	126,228
Later than one year and no later than five years	298,041	74,851
Less: effect of discounting	(24,385)	(5,243)
	<u>518,816</u>	<u>195,836</u>

Lease expenses are presented in the statement of comprehensive income as follows:

	2025 \$	2024 \$
Lease expenses		
Depreciation of right-of-use assets	158,695	118,527
Interest expense (included in Finance Costs)	8,762	8,247
Expenses relating to leases of low-value assets (included in Supplies and Service expenses)	285,439	285,439
	<u>452,896</u>	<u>412,213</u>

Cash flows related to leases included in the cash flow statement are \$452,896 (2024: \$412,213)

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 12 LEASES (cont'd)

Accounting Policy

Leases are recognised as a right-of-use asset and a corresponding liability at the date of which the leased asset is available for use by the School. The lease liability arising from the lease is measured on a present value basis discounted using the incremental borrowing rate. The incremental borrowing rate used 3.16% - 4.05% relates to the fixed rate loan rate published by Queensland Treasury Corporation that corresponded to the lease commencement date and term. Right-of-use assets are measured at their carrying amounts, calculated from the respective lease's original commencement date.

The School has elected not to recognise a lease liability for short-term leases (leases with an expected term of 12 months or less) or for leases of low value assets.

Note 13 PAYABLES

	2025	2024
	\$	\$
Trade payables and accruals	2,339,568	2,195,128
Other	54,227	60,271
	<u>2,393,795</u>	<u>2,255,399</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.

Provisions for claims

The School recognises liabilities for any common law claims where it is assessed that there is a present obligation for any associated settlement that is considered to be both probable and able to be reliably measured. Any provision for such liability is recorded net of any expected insurance proceeds within the financial statements.

Note 14 FINANCIAL LIABILITIES

	Note	2025	2024
		\$	\$
CURRENT			
Unsecured liabilities			
Lease liabilities	12	230,601	121,787
QTC loans		2,011,816	2,011,816
		<u>2,242,417</u>	<u>2,133,603</u>
NON-CURRENT			
Unsecured liabilities			
Lease liabilities	12	288,215	74,049
QTC loans		23,406,977	25,421,975
		<u>23,695,192</u>	<u>25,496,024</u>
TOTAL		<u>25,937,609</u>	<u>27,629,627</u>

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 14 FINANCIAL LIABILITIES (cont'd)

With the exception of Queensland Treasury Corporation (QTC) borrowings, the carrying amount of financial liabilities measured at amortised cost approximates their fair value at reporting date. The fair value of QTC loans is \$21,836,273 (31 December 2024: \$23,779,798). The fair value of borrowings is notified by QTC and is calculated using discounted cash flow analysis and the effective interest rate.

Financial Liability Maturity

Financial liabilities (inc lease liability) future repayments are as follows:

	2025	2024
	\$	\$
Not later than one year	2,315,215	2,133,603
Later than one year and no later than five years	8,876,358	8,732,750
Later than five years	14,746,036	16,763,274
	<u>25,937,609</u>	<u>27,629,627</u>

The School has four fixed-rate loans with QTC, entered into between 2009 and 2020, with original terms of 20 years and maturity dates ranging from 2029 to 2040. Interest rates range from 1.93% to 6.95%, with quarterly principal and interest repayments. The borrowings do not impose any restrictions on the School, and no loan agreements were breached during the period.

In 2025, the School secured a \$3 million working capital facility with QTC, of which the full amount is available as at 31 December 2025. The facility is available until January 2027 and is subject to a variable interest rate, which was 4.33 % as at 31 December 2025.

Note 15 ACCRUED EMPLOYEE BENEFITS

	2025	2024
	\$	\$
CURRENT		
Annual leave	946,358	866,474
Long service leave	2,917,247	2,829,730
	<u>3,863,605</u>	<u>3,696,204</u>
NON-CURRENT		
Long service leave	861,381	710,631
Aggregate employee benefits liability	<u>4,724,986</u>	<u>4,406,835</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 the School does not have the right at the reporting date to defer settlement of the liability for at least 12 months after the reporting date. As employees are entitled to long service leave benefits after 7 years of employment the School does not have the right at the reporting date 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.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 15 ACCRUED EMPLOYEE BENEFITS (cont'd)

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

Note 16 UNEARNED INCOME

	2025 \$	2024 \$
CURRENT		
Confirmation Fees	714,427	547,198
Deposits on tuition	2,362,344	2,006,137
	<u>3,076,771</u>	<u>2,553,335</u>
NON-CURRENT		
Confirmation Fees	3,564,405	3,128,822
Deposits on tuition	1,545,423	1,489,024
	<u>5,109,828</u>	<u>4,617,846</u>
Aggregate deposits on tuition liability	<u>8,186,599</u>	<u>7,171,181</u>

Accounting Policy

Revenue from non-refundable confirmation fees is recognised under AASB 15 *Revenue from Contracts with Customers* on a straight line basis over the estimated tuition contract per student.

Revenue from tuition fees the rendering of services, being tuition, is recorded under AASB 15 *Revenue from Contracts with Customers* over the period in which the service relates. Where fees for services are paid in advance, a Deposits on Tuition liability is recognised. The liability is written back and recognised as revenue when the obligation to provide the related service is discharged.

Note 17 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. The School does not currently hold any significant financing components with trade receivables.

Classification and Presentation

Financial assets are classified, at initial recognition, and 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.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 17 FINANCIAL INSTRUMENTS (cont'd)

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

	Note	2025 \$	2024 \$
<i>Financial Assets</i>			
Cash and Cash Equivalents at fair value through profit and loss	7	7,329,586	22,329,916
Receivables at amortised costs	8	151,770	418,675
Other Financial Assets at fair value through profit and loss	9	2,579,748	2,286,536
		10,061,104	25,035,127
<i>Financial Liabilities</i>			
Payables at amortised cost	13	2,393,795	2,255,399
Lease Liability at amortised cost	12	518,816	195,836
Borrowings at amortised cost	14	25,418,793	27,433,791
		28,331,404	29,885,026

Note 18 ASSET REVALUATION SURPLUS BY CLASS

	Land	Buildings and Improvements	Antiques and Art collection	Total
	\$	\$	\$	\$
Carrying amount at 1/01/2024	14,677,802	57,493,940	152,428	72,324,170
Revaluation	2,466,250	4,461,773	-	6,928,023
Carrying amount at 31/12/2024	17,144,052	61,955,713	152,428	79,252,193
	Land	Buildings and Improvements	Antiques and Art collection	Total
	\$	\$	\$	\$
Carrying amount at 1/01/2025	17,144,052	61,955,713	152,428	79,252,193
Revaluation	2,288,750	14,372,111	19,481	16,680,342
Carrying amount at 31/12/2025	19,432,802	76,327,824	171,909	95,932,535

Note 19 CAPITAL COMMITMENTS

Capital expenditure commitments

Capital expenditure commitments contracted for but not capitalised in the financial statements

	2025 \$	2024 \$
Not later than one year	1,015,305	19,603,349
	1,015,305	19,603,349

The capital commitments for 2025 primarily relates to the upgrade of the fitness centre and improvements at the Spring Hill campus projects for works contracted but not yet complete.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 20 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* and with reference to AASB 124 *Related Party Disclosures* and Financial Reporting Requirement 3C *Employee Benefit Expenses and Key Management Personnel Remuneration*. 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 the year. 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
<i>Trustee</i>	To supervise, maintain and control the conduct of the School. To make rules with regards to the management and control of the School.	Elected position through roll of electors and appointment by the Governor in Council	15 Dec 2016
<i>Trustee</i>			18 Dec 2014 Resignation: 25 Nov 2025
<i>Trustee</i>			31 Jan 2019
<i>Trustee</i>		Appointed by the Governor in Council	31 Jan 2019
<i>Trustee</i>			31 Mar 2023
<i>Trustee</i>			31 Mar 2023
<i>Trustee</i>			31 Mar 2023
<i>Trustee</i>		Additional Governor in Council appointment under S14(1)(c) of the <i>Grammar Schools Act 2016</i>	3 May 2018
<i>Trustee</i>			3 May 2018
<i>Principal</i>	Responsible for the strategic leadership and operational management of the School, including implementation of strategies and plans as approved by the Board of Trustees	Five year contract (extended to 31 Dec 2027)	15 Apr 2013
<i>Deputy Principal</i>	Supports the Principal in the operational management of the School, and implementation of plans and strategies as delegated by the Principal.	Three year contract (extended to 31 Dec 2026)	1 Jan 2019
<i>Deputy Principal (Academic)</i>	Supports the Principal in the educational leadership of the School, and implementation of strategies and plans as delegated by the Principal.	Five year contract (extended to 31 Dec 2026)	1 Jan 2018
<i>Head of Junior School</i>	Supports the Principal in the operational management of the Junior School, and implementation of strategies and plans as delegated by the Principal.	Five year contract (ending 31 December 2029)	1 Jan 2025
<i>Chief Financial Officer and Secretary to the Board</i>	Supports the Principal in the financial, information technologies and facilities management of the School, implementation of strategies and plans as delegated by the Principal, and to act as Secretary to the Board.	Five year contract (ending 10 March 2028)	6 Mar 2023
<i>Executive Director Human Resources</i>	Supports the Principal in the management of the School's human resource function, and implementation of strategies and plans as delegated by the Principal.	Five year contract (extended to 31 Dec 2027)	16 Sep 2019

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 20 KEY MANAGEMENT PERSONNEL (cont'd)

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

For the 2025-year, remuneration of key executive management personnel increases were based on performance assessments. The percentage increases are tied to the achievement of pre-determined individual performance targets.

Remuneration packages for key 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 package provides for performance payments.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 20 KEY MANAGEMENT PERSONNEL (cont'd)

1 January - 31 December 2024

Position	Short Term Employee Benefits		Long Term Employee Benefits	Post-Employment Benefits	Termination Benefits	Total Remuneration
	Base \$	Non-Monetary Benefits \$	\$	\$	\$	\$
Trustees	-	-	-	-	-	-
Principal	703,257	-	16,185	30,000	-	749,442
Deputy Principal	244,082 ¹	-	(2,668)	28,778	-	270,192
Deputy Principal (Academic)	269,906	-	6,267	30,834	-	307,007
Head of Junior School	-	-	-	-	-	-
Chief Financial Officer and Secretary to the Board of Trustees	238,194	-	1,954	28,268	-	268,416
Director of Human Resources	206,904	-	6,598	27,127	-	240,629

¹ Short-term benefits are reduced where an employee has taken long service leave accrued in prior periods.

1 January - 31 December 2025

Position	Short Term Employee Benefits		Long Term Employee Benefits	Post-Employment Benefits	Termination Benefits	Total Remuneration
	Base \$	Non-Monetary Benefits \$	\$	\$	\$	\$
Trustees	-	-	-	-	-	-
Principal	654,057	-	29,910	33,704	-	717,671
Deputy Principal	297,580	-	10,088	31,630	-	339,298
Deputy Principal (Academic)	278,472	-	9,136	32,415	-	320,023
Head of Junior School	221,692	-	1,970	30,781	-	254,443
Chief Financial Officer and Secretary to the Board of Trustees	255,596	-	4,329	32,053	-	291,978
Executive Director Human Resources	215,244	-	10,565	31,533	-	257,342

¹ Short-term benefits are reduced where an employee has taken long service leave accrued in prior periods.

Board of Trustees of the Brisbane Girls Grammar School
Notes to and forming part of the Financial Statements
for the year ended 31 December 2025

Note 21 CONTINGENT LIABILITIES AND ASSETS

(a) Contingent Liabilities

During the year, in conjunction with its insurers the School has continued to manage a limited number of claims received for historical sexual abuse. At the date of this report, no liability is recognised for any new claims as it is not possible to accurately quantify the timing or amount of any future liabilities that may arise in respect of such claims. The claims are subject to significant uncertainty as they are at an early stage, and the outcome and quantum of any potential settlement cannot be reliably estimated at this time. In accordance with AASB 1060.156, details of any such claims have not been disclosed within the financial statements so as to not prejudice any legal proceedings.

(b) Contingent Assets

At the reporting date, it is likely that the School will be entitled to claim reimbursement from its insurer for any legal costs incurred relating to the civil claim. The School has not recognised an asset in respect of the expected insurance proceeds as the amount cannot be reliably measured.

Note 22 EVENTS OCCURRING AFTER BALANCE DATE

There has been no matter or circumstance which has arisen since 31 December 2025 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 2025.

Note 23 RELATED PARTY TRANSACTIONS

During 2025, the child of one of the employed members of the School's Key Management Personnel was employed by the School and paid a remuneration of \$124,906 (2024: \$109,127), including superannuation. These employment arrangements were within terms and conditions consistent with other employees at the School.

Note 24 CLIMATE RELATED RISK DISCLOSURES

No adjustments to the carrying value of assets held by the School were recognised during the financial year as a result of climate-related risks impacting current accounting estimates and judgements. No other transactions have been recognised during the financial year specifically due to climate-related risks impacting the School.

The Board of Trustees of the Brisbane Girls Grammar School

These general purpose financial statements have been prepared pursuant to S 62(1) of the *Financial Accountability Act 2009 (the Act)*, section 39 of the *Financial and Performance Management Standard 2019*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities and Not-for-profits Commission Regulations 2022* and other prescribed requirements.

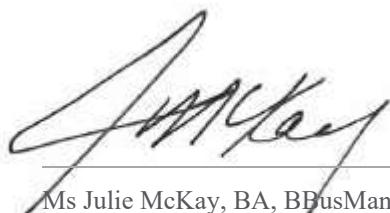
In accordance with s.62(1)(b) of the Act we certify that in our opinion:

- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Board of Trustees of the Brisbane Girls Grammar School for the financial year ended 31 December 2025 and of the financial position of the School as at the end of that year; and

We acknowledge responsibility under s.7 and s.11 of the *Financial and Performance Management Standard 2019* for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.

In accordance with s.60.15 of the *Australian Charities and Not-for-profits Commission Regulations 2022* 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 2012*.



Ms Julie McKay, BA, BBusMan, Fellow in Ethical Leadership, EMBA, MPP
Chair
Board of Trustees
Brisbane Girls Grammar School



Ms Jacinda Euler Welsh, BA, GDipEd, MEdSt, MACE, MACEL, MAICD
Principal
Brisbane Girls Grammar School

17 February 2026

Date

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 2025, and its financial performance for the year then ended; and
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards – Simplified Disclosures.

The financial report comprises the statement of financial position as at 31 December 2025, 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 material accounting policies, and the management certificate.

Basis for opinion

I conducted my audit in accordance with the *Auditor-General 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 (including Independence Standards)* (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 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 Board for the financial report

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards – Simplified Disclosures, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of my auditor's report.

Report on other legal and regulatory requirements

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 31 December 2025:

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

Prescribed requirements scope

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the entity's transactions and account balances to enable the preparation of a true and fair financial report.



19 February 2026

Jacqueline Thornley
as delegate of the Auditor-General

Queensland Audit Office
Brisbane

ANNEXURE D – GLOSSARY

AUDIT, RISK AND COMPLIANCE (ARC) COMMITTEE	Subcommittee of the Board of Trustees formed in August 2018.
AUSTRALIAN CURRICULUM, ASSESSMENT AND REPORTING AUTHORITY (ACARA)	ACARA is an independent statutory authority responsible for the delivery of a national curriculum, assessment and reporting for all Australian education ministers.
AUSTRALIAN TERTIARY ADMISSIONS RANKING (ATAR)	ATAR is the primary mechanism used nationally for tertiary admissions and indicates a student's position relative to other students. It is the standard measure of a student's overall academic achievement in relation to other students where these students have studied different subject combinations. ATARs are expressed as a number on a 2000-point scale from 99.95 down to 0.00 in steps of 0.05. So, the highest ATAR is 99.95, then 99.90, then 99.85, and so on, down to 0.00. ATARs below 30 are reported as '30.00 or less'.
CENTRE FOR SCHOOL-WIDE PEDAGOGY (CSWP)	The School's CSWP, established in 2021, fosters the deepening and development of teaching practice across all its various dimensions.
FULL-TIME EQUIVALENTS (FTES)	A representative number that is calculated by assessing the hours worked over the financial year by all full-time and part-time employees and converting this to a corresponding number of employees as if all staff were full time.
INFORMATION 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.
QUEENSLAND AUDIT OFFICE (QAO)	The QAO is the independent auditor of the public sector in Queensland.
QUEENSLAND CERTIFICATE OF EDUCATION (QCE)	The QCE is Queensland's senior secondary schooling qualification.
QUEENSLAND COLLEGE OF TEACHERS (QCT)	A Queensland Government statutory authority established in January 2006. Its purpose is to regulate, enhance and promote the teaching profession in Queensland in the best interests of the public and the profession.
QUEENSLAND 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.

