Our Intent—
Proud of our Grammar tradition we are a secondary school that establishes the educational foundation for YOUNG WOMEN to contribute confidently to their world with wisdom, imagination and integrity.
Reader's feedback and interpretation requests
Brisbane Girls Grammar School values your feedback on our Annual Report. Please provide any feedback, interpreter requests or suggestions to the Director of Communications and Community Relations at the undernoted address.

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

Brisbane Girls Grammar School
Gregory Terrace
Brisbane QLD 4000

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Acknowledgements
This report reflects the combined efforts of many people. A special acknowledgement is made of the work of the staff involved in contributing and coordinating the content.
30 March 2012

Hon John-Paul Langbroek MP
Minister for Education, Training and Employment
PO Box 15033
City East QLD 4002

Dear Minister

I am pleased to present the 2011 Annual Report for Brisbane Girls Grammar School.

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

- The prescribed requirements of the Financial Accountability Act 2009, and the Financial and Performance Management Standard, and


It must, however, be highlighted that while the School has confirmed its assessment of key executive management personnel positions (as per the Financial Reporting Requirement for Queensland Government Agencies Section 5 Addendum) our School’s assessment of the compliance requirement in this regard, albeit confirmed by independent legal advice, differs from the view taken by the Queensland Auditor General. The Grammar Schools Association Inc (GSA) has met with the Auditor General on our behalf to discuss the alternative view of the Auditor General that the requirement should extend to other positions within the School. This has resulted in a qualification of the School’s financial statements by the Queensland Auditor General, although the GSA will continue discussions with Queensland Audit Office and other relevant Government agencies to resolve the disclosure requirements for the future. Further information on this disclosure is available in Note 18 in the annual financial statements.

A checklist outlining the annual reporting requirements can be obtained from the Secretary to the Board of Trustees.

Yours sincerely

Ms Elizabeth Jameson
Chair, Board of Trustees
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A: Brisbane Girls Grammar School
– At a glance

2011 At a glance

2011 was a significant year for Brisbane Girls Grammar School (the School). The School embarked upon the finalisation of an exciting new four year strategic plan for the School, completed a revision of the Brisbane campus and confirmed the introduction of Year 7 in 2015.

In 2011, the School again reinforced its reputation as a leader in education excellence with outstanding results in the NAPLAN and the Queensland Studies Authority (QSA) tests.

The School maintained a strong financial position while completing a large refurbishment project of general learning areas. The School also upgraded its information technology systems and reached its target of 1:1 student to computer ratio.

Introduction

Founded in 1875, Brisbane Girls Grammar School is a non-selective secondary school for girls. The School is renowned for its innovative educational practices and consistent record of academic achievement. This Annual Report details our achievements, performance and financial position for the 2011 financial year. This report also provides information on our future strategies, 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. In 1882, the School secured its independence from Brisbane Grammar School with the appointment of a separate Board of Trustees. The School has continued to function under the Grammar Schools Act, as revised from time to time, and is available for young women who wish to enrol for secondary school studies.

Location of Brisbane Girls Grammar School

The School operates two campuses:

Brisbane Main Campus
Gregory Terrace, Brisbane QLD 4000
Telephone: 07 3332 1300
Facsimile: 07 3332 0007
Email: admin@bggs.qld.edu.au
Website: www.bggs.qld.edu.au

Outdoor Education Centre
Marrapatta—The Memorial Outdoor Education Centre
Yabba Creek Road, Imbil QLD 4570
Telephone: 07 5404 3433
Facsimile: 07 5404 3403
Email: admin@bggs.qld.edu.au

B: The School explained

Nature and range of significant operations

Brisbane Girls Grammar School is a secondary school for girls and is non-selective in its enrolments in its in-take year, Year 8. Limited funding is available for a small number of means-tested bursaries. In 2011, the School announced it will be changing its intake year to Year 7 in 2015.

The results achieved by the students of Brisbane Girls Grammar School flow directly from the impact of the quality of teaching, the School’s culture and the positive nurturing of its students. The outcome of the education process at the School is the development of highly motivated girls, with a strong work ethic and clear values.

Brisbane Girls Grammar School’s Tuition Fee for 2011 was $17,480 per student. The School operates on the basis of an all-encompassing fee structure—unlike many schools that apply a base tuition fee with additional charges for a range of activities—activities which our students routinely enjoy as part of their enrolment entitlement.

The inclusive curriculum and extensive co-curricular programme offers each girl the opportunity to express her individuality and achieve her ambitions. Grammar girls are encouraged to set themselves high standards, to be strong and resilient in their endeavour to realise their potential and to approach their world with wisdom, imagination and integrity.

Distinctive curriculum offerings

With a background of distinguished academic achievement, Brisbane Girls Grammar School provides a broad-based holistic education that equips each young woman to meet her future with confidence. The extensive range of subjects offered at Brisbane Girls Grammar School, combined with our comprehensive co-curricular activities and well-developed student care programmes, provides a platform for each girl to experience success and develop intellectually, emotionally, spiritually and physically.

Brisbane Girls Grammar School is committed to maintaining innovative educational practices. The School offers a liberal education—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 8, learning experiences are designed to excite our 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 are just some of the strategies employed to stimulate positive and enjoyable outcomes for students.

The School’s curriculum offers each student the opportunity to express her individuality, work towards her goals and be prepared to embark on a rewarding future.
Outdoor education programme

The School's Memorial Outdoor Education Centre—Marrapatta—was established to provide a range of experiences and challenges for our students. This Centre is sited 175 km north of Brisbane in the Mary Valley.

Outdoor education is regarded as an integral part of the School’s Junior curriculum, emphasising environmental awareness, knowledge of self, interpersonal skills, and physical challenge. The programme is a carefully considered sequential progression through Year 8, Year 9 and Year 10, encouraging students to firstly manage themselves and, secondly, to think and work interdependently with others.

Activities undertaken serve to focus on specific aspects, for example, an activity like canoeing necessitates communication and teamwork. Expeditioning has become a common theme throughout the three Year levels. Students use multimodal transport to reach a destination. The learning comes from more than reaching the destination as importance is placed on the journey. Most activities (particularly the rope adventure) operate on a ‘challenge by choice’ philosophy that enables students to set personal goals and encourages them to challenge their own level of ability.

The Centre is committed to providing innovative outdoor experiences to nurture the development of independent and spirited young women who make positive contributions to their communities.

Student care programme

At Brisbane Girls Grammar School we understand the importance of a strong and caring community in nurturing intellectual, emotional, spiritual and social growth in our young women. Growing in learning and life requires courage and an ability to take risks. Grammar girls are encouraged to set themselves high standards and to be strong and resilient in their endeavours to realise their potential. We strongly believe in the value of positive relationships as a powerful factor in supporting our students in their growth.

Staff work together with parents to consider the learning and emotional needs of each girl, while providing a stimulating and challenging learning environment. Our student care programme assists students to develop their sense of identity and purpose to prepare them for life in the wider community—where so many have later in the wider community—where so many have become outstanding contributors both nationally and internationally. We have a tradition of nurturing imaginative and adventurous women who use mind and spirit to benefit the world they inhabit.

Co-curricular activities

Brisbane Girls Grammar School recognises that academic success needs to be balanced with a comprehensive co-curricular programme. Designed to complement the curriculum, these programmes encourage participation, team-work, self-esteem and creativity. Grammar girls are supported to extend and explore their knowledge and interest in particular areas through their choice of co-curricular activities. With over 100 co-curricular options available, all of our students have the opportunity to be involved in a variety of pursuits including service groups, music ensembles, debating, public speaking, performing arts, enrichment activities and sport.

The leadership roles assumed by girls in many of these activities contribute to academic success and significant personal development. This emphasis on involvement in the School and wider community builds leadership skills, commitment and understanding. Students are encouraged to take a global perspective and look beyond their immediate environment.

In order to promote a broad knowledge and understanding of the students in our care and to provide for positive student-staff interactions beyond the classroom context, all teaching staff are expected to participate in at least one co-curricular activity across a year.

Academic subjects

**Senior School**
- Accounting
- Ancient History
- Biological Science
- Chemistry
- Chinese
- Drama
- Economics
- English
- Enterprise and Management (Year 10)
- French
- Geography
- German
- Health Science and Movement Studies
- History
- Humanities
- Innovative Design (Year 9)
- Japanese
- Latin
- Mathematics
- Multimedia and Interactive Technologies
- Music
- Science
- Visual Art

**Junior School**
- Chinese
- Chinese (Accelerated)
- Computer Studies (Year 8)
- Drama
- English
- Enterprise and Management (Year 10)
- French
- Geography
- German
- Health Science and Movement Studies
- History
- Humanities
- Innovative Design (Year 9)
- Japanese
- Latin
- Mathematics
- Multimedia and Interactive Technologies
- Music
- Science
- Visual Art

**Studies Information Technology**

**System**

**Japanese**

**Literature (Year 12)**

**Mathematics A**

**Mathematics B**

**Mathematics C**

**Modern History**

**Multi-strand Science (Year 12)**

**Music**

**Music Extension (Year 12)**

**Physical Education**

**Physics**

**Science 21 (Year 11)**

**Study of Religion**

**Visual Art**
Co-curricular activities and clubs operating in the School

Anime Club
Antipodeans
Apollo Book Club
Artistic Gymnastics
Art Café
Art Walks
Art Workshops
Astronomy Club
Athene
Athletics
Badminton
Basketball
Calligraphy
Centre for Science Research
Chess
Choirs and Choral Ensembles
Cricket
Cross Country
Debating
Drama—The Felgates, Junior Production, and Senior Production
Duke of Edinburgh
Ecoman
E-Sports
Fencing
Fitness-Gym, Aerobics, Pilates, Aqua-aerobics
Football (Soccer)
Grammar Environment and Conservation
Organisation
Grammar Dance
Gwen Harwood Society—Creative Writing
Health Promoting School Committee
History Competitions
Hockey
Instrumental Music Groups—String and Band
International Young Physicists and Junior Young Physicists Tournaments
Interact
IT Support
Kirsten Jack Memorial Leukaemia Committee
Libellum—Reading Group
Literature Café
Maths Competitions
Multimedia Club
Netball
Oaktree
Optiminds
Philosophy Café
Public Speaking
Publication Committee
QUT Accounting in Schools Programme
Rock Climbing
Rhythmic Gymnastics
Rowing
Sailing
Save the Children Club
Science Olympiads (Biology, Chemistry and Physics)
Second Chance Committee
Service Activities
Softball
Swimming
Tennis
Touch Football
United Nations Club
Volleyball
Water Polo
Yoga
Zumba

C: Our strategic priorities


2011 was the final year in the School’s four year strategic planning cycle. The performance detailed in this report has been measured against the 2008–2011 strategic goals, which are documented in the School Design and summarised as follows.

Our Aspiration
To be respected internationally as a leader in the education of young women and professional teaching practice.

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

Governance

Brisbane Girls Grammar School is a statutory body responsible under the Grammar School Act 1975 for the governance of the School and is ultimately responsible to the Minister for Education and Industrial Relations in Queensland. The Act gives the Board of Trustees full authority to govern the School, and its role consists of the following major functions:

- Providing accountability to the School and wider communities.
- Working with and through the Principal to achieve the School’s aspirations.
- Influencing the School’s strategic direction.
- Developing key governance policy.
- Monitoring and supervising management and operations.
- Stewardship of the School’s resources.

Education

The School’s priorities in the education of young women are to:

- Provide a range of formal educational experiences that will motivate and challenge all students across the spectrum of abilities and learning styles.
- Encourage an exciting and joy in learning that will ignite enthusiasm to engage in education throughout life.
- Encourage, acknowledge and celebrate excellence in student and staff performance across all academic, co-curricular and community programmes.
- Strengthen relationships between students, staff and parents to optimise an environment where a positive sense of community is cultivated.
- Provide experiences for students that will nurture an ethos of social responsibility.
- Provide a diverse range of co-curricular opportunities for individual enrichment and recreation.
- Provide conditions and skills to optimise learning possibilities via new technologies.
- Maintain an imaginative futures orientation in all educational planning.
Review of proposed forward operations
New Strategic Design 2012–2015

The new Strategic Design was developed through collaborative committees drawn from various levels of staff. During the strategic review process the School’s Intent was reconfirmed and remained unchanged from the 2008–2011 Strategic Design.

The review saw a change to the School’s Aspiration statement, as noted below, as well as the development of four key guiding principles, which were adopted by the Board to guide the School’s operations in the next four years. The New Strategic Design is noted below.

Aspiration

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

Intent

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

Guiding principles

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

As part of the new Strategic Design, the following key concepts and processes will be implemented in 2012–2015.

Creating scholarship

Promoting excellence in innovation and curiosity in learning, research and teaching.

- The development of a Girls Grammar Framework/Matrix to support a dynamic, quality liberal education.
- Based on a philosophy of effective pedagogy that fosters scholarship.
- Cognisant of contemporary research into neuroscience and learning.
- Maintain a dynamic curriculum, exploring emerging technologies to improve student outcomes.
- Accommodating the national educational agenda within our Grammar landscape.
- Australian Curriculum.
- NAPLAN.

Informing scholarship

Investing in the intellectual capital that promotes scholarship at Girls Grammar.

- Targeted professional development programmes for staff.
  » Refocused operations of the Centre for Professional Practice.
  » External conferences and training.
  » Action research teams.
  » Devolving team and collaborative co-teaching in flexible contemporary spaces.
  » Visiting scholars and experts to enhance the repertoire.
  » Refinement of performance review models.

Extending scholarship

Exploiting the resources of Brisbane Girls Grammar School to promote exceptional scholarship.

- Innovative pedagogies in e-learning by extension of the learning management system and web development.
- Provision of infrastructure, devices and specialist support across the curriculum to enhance real and virtual education.
- Expanding role for the Differentiated Studies Faculty to facilitate learning plans and develop resources for the wide spectrum of learners.
- Explore the possibility of an integrated Learning Precinct.
- Community and global engagement—service-based learning, real and virtual.

Reflecting on scholarship

Understanding how strategic initiatives inform the development of future educational programmes.

- Development of integrated student achievement profiles on which to provide a holistic assessment of student progress.
- Consideration of infrastructure and schedules, time, spaces and groupings.
- Influencing and analysing the national agenda on educational policy.
Toward Q2: Tomorrow’s Queensland

The School’s strategies are not directly aligned with the Government’s broad objectives for the community—Towards Q2: Tomorrow’s Queensland (Toward Q2). The School’s strategies do, however, support three of the Toward Q2 objectives as follows.

GREEN
Protecting our lifestyle and environment

School objective: Encourage sustainable design and practices by developing awareness and resource solutions that are environmentally responsible.

SMART
Delivering world-class education and training

School aspiration: To be respected internationally as a leader in the education of young women and professional teaching practice.

FAIR
Supporting safe and caring communities

School objective: Create and maintain strong relationships with our community, including current students and staff; alumni; present, past and future parents; future students; the education sector; corporate partners and friends of the School.

The School uses an online strategic tool to manage and monitor the strategic plan on a continuous basis. All short term goals, long term goals and action plans are recorded electronically, reviewed and followed up during regular management meetings. Reporting to the Board of Trustees is performed on a monthly basis through a detailed Key Performance Report.

The School undertakes an efficiency review as part of its risk management practices to ensure that processes implemented are efficient and effective. Best practice procedures are considered as part of this assessment.

Finally, the ultimate test of the efficiency of the School is the market’s perception of the value and quality education that it provides. Brisbane Girls Grammar School, as a result of its fine reputation and achievements, enjoyed optimal enrolment numbers in 2011.

The School has successfully completed its four year Strategic Design strategy and has achieved or is progressing all strategic goals set within the strategy. To follow is a summary of our achievements of our strategic goals for 2011. The results have been organised in the following categories in line with the School Design/Strategic Plan: Governance, Education, Community, and Resources.

D: Our performance in 2011

Governance

Significant activities undertaken by the Board of Trustees in 2011 included:

• Strategic planning day held to formulate and approve the School’s new Strategic Design 2012-2015.
• Completed a strategic review in relation to the introduction of Year 7 and announced the introduction of Year 7 in 2015.
• Completed a revised master plan for the School taking a view of the School’s infrastructure over the next 25 years.
• Successfully inducted two new Trustees to the Board.
• Attended various community events to be available to communicate with parents, donors, alumni and students.
• Year-end financial results were achieved within the approved annual budget.
• Approved the School’s ten year financial forecast and long term capital plan.
• Approved a well balanced 2012 budget.
• Monthly reviews of risk and compliance reports of all high risk areas within the School.
• Reviewed and updated all Board Governance policies.
Education

• Excellent academic results achieved in 2011.
• Appointment of a new Dean of Academic Development to continue the work of 2010 scholar-in-residence, Dr Erica McWilliams, in developing capacity in pedagogy.
• Appointment of a new Dean of Studies to ensure the priority of curriculum delivery in the administrative functions of the School.
• Appointment of an Assistant Dean to co-ordinate Year 12 and alumni activities.
• Further modifications of Moodle as the basis of a Learning Management System supported by staff training across faculties.
• Further enhancement of tablet and wireless technology to provide greater flexibility in pedagogy.
• Continued focus on literacy across the curriculum in the light of NAPLAN test results.
• The Statistics Committee initiated the analysis of various data from different Year levels to provide longitudinal information on student performance.
• The role of Marrapatta (Memorial Outdoor Education Centre) was strengthened in leadership development through Seniors Camp and Duke of Edinburgh training.
• Workshops with professional artists, musicians and scholars-in-residence have been arranged, plus master classes held with nationally and internationally renowned performers and experts.
• Differentiation in the curriculum was developed further in conjunction with action research projects in key learning areas.
• Models for differentiation under the Australian Curriculum were developed.

• Preparation for the introduction of Year 7 in student care, the curriculum and co-curriculum occurred through various project committees both in and out of the School.
• Development of profiles of student assessment occurred in order to rationalize assessment scheduling.
• Research into a new subject entitled Philosophy of Learning occurred and a programme was written. This subject is to be delivered to Year 8 in 2012.
• The School endorsed the development of a Philosophy of Teaching framework to provide an over-arching view of what constitutes effective and quality teaching practice at the School.
• An extensive review and auditing of the operations of the Health Centre occurred, including the revision of related policies and procedures, and a plan for implementation devised.
• As a major initiative in educational leadership in teacher education, the Centre for Professional Practice applied for and was awarded one of four Queensland grants as a Centre for Excellence in Pre-Service Education through the National Partnerships in Teacher Quality Programmes for Independent Schools Queensland.
• A review of the School’s study tours occurred with consequent consideration for future planning.
• An initiative to help teachers understand mental health issues resulted in the delivery of a programme by the School’s Counsellors.
• Consideration of the implication of the Australian Curriculum and a rewriting of the School’s programmes and resources occurred where relevant.
• A Year 12 Exit Survey was conducted to provide information on student reflections of their School experience.

Community

• Maintained desired enrolments numbers in 2011.
• Developed a time line for the enrolment of Year 7 in 2015.
• Confirmed the introduction of Year 7 in 2015 with the wider School community.
• Strengthened the School’s reputation as a secondary school of preference for girls through media exposure and community promotion.
• Focused on extending community connections and engagement through the alumni programme with events including international, interstate and local reunions.
• Communicated the School’s new Aspiration statement and guiding principles to the School community through a special edition of the Grammar Gazette.
• Parent and alumni participation encouraged in Community Weekend Art Walks and the Café Series – Art, Literature and Philosophy.
• The Service Programme enhanced links to our community including the Royal Children’s Hospital, Second Chance Programme and Ecumenical Coffee Brigade.
• The Fathers Group assisted Marrapatta staff at the outdoor education campus in developing facilities for student use.
• Community feedback sought through a series of focus groups conducted with key stakeholders including parents, alumni and staff.
• To increase awareness of the School’s initiatives and programmes, a new design for the public website was developed to reinforce the educational achievements and reputation of the School.
• The design incorporated new functionality and navigation in a platform that supports video and multimedia content, and mobile device compatibility.

• In response to feedback from parents the BGGS News was re-formatted at the beginning of the year.
• To optimise online activities, capture customer insight and feedback, deliver personalised content and increase loyalty and advocacy of the Brisbane Girls Grammar School brand, a corporate Facebook page was launched, and together with increased Twitter activity and a new public website, this enabled the School to better define and improve customer experience and satisfaction.
• The School continued to facilitate Parent Information Evenings delivered by both school personnel and outside experts on topics such as drug awareness, cyber-bullying, how to learn effectively, and teenage developmental matters.
• Open Night was facilitated so that the community was able to view many aspects of School life and experience the campus in action.
• Mothers/fathers/sporting dinners served to celebrate the achievement and participation of students, parents and staff.
• Various publications, including the BGGS News, Grammar Gazette, Alumni e-Newsletters, e-Enrolments Newsletter and Insights continued to be used to communicate key messages and academic articles to the School community.
• The Valedictory Dinner and Speech Day continued to provide the opportunity to celebrate achievement and bring together members of the School community.
• The outcome of the 2010 School Fellowship resulted in the publication and launch of the School’s sporting history entitled To become a fine champion.
• Combined Careers Evening with Brisbane Grammar School involved many members of the community speaking to students about a variety of career options.
Resources

Quality staff and employment conditions

- The School was named an Employer of Choice for Women for the sixth time in 2011. The submission for inclusion on the 2012 EOCFW list has been completed and the School remains committed to providing an equal opportunities workplace.
- An extensive staff Professional Development programme continued through 2011.
- Several academic staff members were acknowledged as leaders in their subject fields and have presented papers at various local and international conferences.
- A number of teaching staff were invited to contribute to ACARA deliberations regarding the Australian Curriculum.

Sustainable resource solutions

- The School’s procurement policy recognises the significance of purchasing environmentally friendly products; the School continued purchasing sustainable resources, including green computers.
- The School actively recycles waste including printer toners, paper and cardboard.
- The School upgraded lights in general learning areas with energy efficient motion-censored lights.
- The School has also introduced the following processes aimed at reducing paper usage:
  - Upgraded the learning management system, which will be used for the communication and sharing of electronic learning materials.
  - Introduced a card system for photocopiers aimed at reducing printing and photocopying.

Strong financial position

- The year-end financial results were favourable and were in line with the Board approved annual budget.
- Annual financial statements for 2011 highlighted the School’s strong financial position (see Annex B).

ICT infrastructure

The School continued the roll out of the 2009 ICT strategy whereby all computers are funded internally without charging our families a technology levy. The School achieved its 1:1 student to computer ratio in 2011, providing four different types of computers to students. These consist of a mixture of desktops, laptops, net books and tablets—all available on the campus. The School also deployed a number of iPads within the School to test the usability of mobile technology in learning. Major ICT projects completed in 2011 included:

- Library Management System upgrade.
- External firewall (ASA) upgrade.
- Continued wireless network expansions to increase coverage area.
- Infrastructure upgrades performed at Marrapatta to provide site readiness for wireless and Cisco telephone installation.
- Added laptop trolley access to all classroom buildings in the School.
- Added a Bring Your Own Computer (BYOC) network to facilitate use of personally owned student, staff and visitor devices.
- Finalised the deployment of Windows 7 to the entire fleet of the School’s desktop and mobile devices.
- Continuation of the installation of new wireless enabled projectors throughout the School.
- Installation of new SAN storage.
- Replacement of several key servers (domain controllers and file servers).
- Commencement of the redevelopment of the School’s intranet site, GrammarNet.
- Migrated class data from Moodle 1 to Moodle 2.
- Replacement of core networking rack.
- Upgraded core network blade to 10Gb.
- Upgraded backbone optical fibre links to 10Gb in various locations around the School.
- Installed new tape backup library into Data Centre.
- Deployed new wireless settings to laptops and iPads to increase efficiency and security.
- The School successfully upgraded and replaced its telephone system.

Quality facilities

The School is very proud of its excellently maintained campus and has a rotational maintenance programme in place. The key projects performed in 2011 included:

- Completed a major refurbishment project of general learning areas in G Block.
- Upgraded water supply pipeline to the Marrapatta Outdoor Centre.
- Annual general maintenance:
  - Building washing
  - Cleaning paths, stairs and walkways
  - Window cleaning
  - Shampoo carpets
  - Periodical cleaning
  - Tree trimming
  - Air-conditioning servicing
  - Kitchen equipment servicing
  - Maintenance of the fire alarms and equipment.

Records management

The School has reminded all staff of the importance of keeping accurate records in an acceptable format in accordance with IS180. The School’s internal record management policy is available on the School intranet site.

Risk management and compliance

A full review of all operational risk registers was performed during the year. In addition the School completed all compliance checklists and reported results to the Board of Trustees.

The Senior Management team also completed a strategic risk assessment and the outcomes were confirmed by the Board of Trustees.
E: Significant achievements for the School in 2011

2011 was an excellent year for School. The School maintained its exceptional academic record, received local and international recognition, and undertook prudent financial management and good corporate governance. Staff and students were rewarded with widespread appreciation for their efforts during 2011. The School sustained full enrolments and, in many respects, exceeded its goals for 2011. Some of the key achievements have been highlighted below.

School

- The ABC weekly show, Art Nation, positively reviewed the Cherrell Hirst Creative Learning Centre in an episode focusing on Australian architecture, entitled ‘The good, the bad and the ugly’.
- The University of Queensland’s School of Human Movement Studies awarded the School the ‘School Partner Award’ for outstanding contribution to the Human Movement Studies Teacher Education Programme.
- Cisco filmed a feature education video centred on the School’s innovative technology practices.
- State Gold Medal won by the printers of the School’s 2010 Annual Review.
- During 2011, a large number of professional visits to the School occurred from people locally and internationally who were keen to observe our innovative programmes and speak to our leading teachers. These visitors had learned of the work of the School through their own professional organisations, the School’s publications, the media, and the papers and presentations of our staff in various local, national and international forums.
  - The Directors of Technology Students and ICT hosted a number of eminent technology educators who were interested in learning about the School’s initiatives.
  - The Director of the Centre for Professional Practice hosted numerous professional visits from schools and universities that requested to better understand how the model for this highly successful facility worked. A large number of professional development opportunities were afforded to staff through the School’s Centre for Professional Practice.
  - Numerous other professional visits occurred during the year by education specialists who wished to observe activities and speak to our academic staff about a variety of programmes the School had created.
  - The cultural area of the School, particularly our co-curricular Music programme, is very highly regarded in the community and professionals from all areas visited the School to learn from our programmes.

Staff

- The Principal was nominated by the Office of Women for recognition in the Queensland Government’s International Women’s Day celebration of 100 years of Women’s Achievement for ‘contribution to leadership in education’.
- The Principal was appointed as the next state Chair of the Alliance of Girls’ Schools.
- Director of Instrumental Music was presented with a NEIFA National Award for outstanding leadership in music teaching.
- History teacher was invited to contribute to the Cambridge University Press’s new Australian Curriculum History series for Years 7-10.
- Music teacher was a winner in the Teacher category of the ASME National Awards for Excellence in Music Education.
- Choir and Vocal Music Directors presented at the Music Conducting Conference, Maryborough.
- Director of ICT was invited to participate in the Asia-Pacific Cities Summit to discuss new innovations in learning and technology from our perspective with delegates from London, Hong Kong, Lisbon and Brisbane.
- Director of Health Studies was invited to join the committee for the Inaugural Early Career Teacher’s Conference.
- Music teacher invited to join a QSA panel to review the Queensland Certificate of Attainment.
- The Principal presented a session on ‘Employment: prospects, preparation and selection’ at the Aspiring Women’s Conference in Brisbane.
- The Principal presented a session on Board-Principal relationship at the ISQ Future Leaders Conference.
- Head of English (curriculum development) presented at the QSA Vision to Reality Conference, Brisbane.
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- Assistant Dean of School was asked to deliver the keynote address at the UQ HMS Pre Service Teachers Conference.

Professional contributions to the sector by staff:

- Music teacher invited to join a QSA panel to review the Queensland Certificate of Attainment.
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Students

2011 outcomes of the Academic programme

The School’s academic performance in the Year 9 NAPLAN and Year 12 Queensland Core Skills Test outcomes are summarised below. The results indicate a strong academic performance for the School, where it exceeded the State and National average results. Year 9 NAPLAN results revealed a talented cohort and reflected the effectiveness of the School literacy and numeracy programme and policy.

<table>
<thead>
<tr>
<th>Learning area</th>
<th>BGGS 2010</th>
<th>National average</th>
<th>BGGS 2011</th>
<th>National average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reading</td>
<td>635</td>
<td>574</td>
<td>637</td>
<td>580</td>
</tr>
<tr>
<td>Writing</td>
<td>644</td>
<td>568</td>
<td>652</td>
<td>568</td>
</tr>
<tr>
<td>Spelling</td>
<td>649</td>
<td>578</td>
<td>633</td>
<td>582</td>
</tr>
<tr>
<td>Grammar</td>
<td>665</td>
<td>579</td>
<td>644</td>
<td>573</td>
</tr>
<tr>
<td>Numeracy</td>
<td>647</td>
<td>585</td>
<td>653</td>
<td>584</td>
</tr>
</tbody>
</table>

The 2011 Year 12 cohort received excellent results. The results can be summarised as follows.

<table>
<thead>
<tr>
<th>Queensland Core Skills Test Results 2011</th>
<th>Overall Position Results 2011</th>
<th>QTAC Offers 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Result</td>
<td>BGGS State</td>
<td>Range</td>
</tr>
<tr>
<td>--------</td>
<td>-------------</td>
<td>-------</td>
</tr>
<tr>
<td>A</td>
<td>43.4%</td>
<td>17.6%</td>
</tr>
<tr>
<td>B</td>
<td>31.6%</td>
<td>30.1%</td>
</tr>
<tr>
<td>C</td>
<td>22.4%</td>
<td>35.4%</td>
</tr>
<tr>
<td>D</td>
<td>2.8%</td>
<td>16.0%</td>
</tr>
<tr>
<td>E</td>
<td>-</td>
<td>0.3%</td>
</tr>
</tbody>
</table>

The Science Faculty in the School is outstanding and, in a time of concern about female participation in science, technology and mathematics, our students continue to win awards and national and international competitions. A number of students have been recognised nationally for the excellence of their work in film and many students continue to profile strongly in their remarkable achievements in all areas of sport. Of particular note in 2011 was the success of the Fencing team, which was undefeated in the National School Teams Women’s Foil and the National School Teams Women’s Sabre Championships.

Further 2011 achievements of Brisbane Girls Grammar School students are noted below.

General student achievements

Students from Brisbane Girls Grammar School continued their extensive involvement in community activities and competitions in a state, national and international context. A highlight of the year was the announcement that a Year 11 student was the Queensland winner of the Simpson Prize and travelled to Canberra to receive the award from the Minister and attended the ANZAC Cove Ceremony.

The School is committed to developing in our students a sense of social responsibility and influence and, to that end, students involve themselves and experience success in a variety of activities and forums. Our students have excelled in the Queensland Debating Union competitions, won prizes in national film competitions, participated in the Lord Mayor’s Advisory Council, and been awarded a number of Duke of Edinburgh awards. A Year 12 student was named the Oaktree Foundation Queensland Youth Ambassador as well as being awarded a Certificate in the Order of Australia Citizenship Awards.

Music

- The annual Cathedral and Gala Concerts were stand out performances showcasing the School’s music talent. The Gala Concert Dreams featured the premiere of a choral work, ‘Knowing’, which was especially commissioned from Australian composer Paul Jarman.
- Twenty-three musicians travelled to Adelaide to participate in workshops and performances at the Combined Schools Music Festival.

Service

- Students fund-raised a total of $59,535 for charitable organisations in 2011.
- Continued support of the Ecumenical Coffee Brigade and the RBCH Wonderfactory programme through the giving of tangible ‘hands-on’ assistance to these organisations.
- The School continued to lend support to the Second Chance Community Project for Homeless Women in Brisbane.

Sporting

- The School won twenty-one QGSSSA Premierships in total with eight Club Sport Premierships. Of particular note, the School attained first, second and third place in the QGSSSA corr sports of Cross Country, Athletics and Swimming, respectively. Remarkably, the School won the QGSSSA Cross Country for the eighteenth consecutive year.
- Won first place in several categories in Australian National School Fencing Teams Championships
- U13A Water Polo Team Premiers in BWPI Club Competition 2011.
- Resewing sent a squad of twenty-four girls to Rockhampton for the State Championships.
- Water Polo won the gold medal at the U14 Club State Championships and bronze at the U18 Club State Championships.
- The appointment of Head Coaches in more sports undertook in 2011 facilitated excellence in the delivery of best coaching practice.

Study travel

- Fourteen domestic and international tours were undertaken by students in 2011 for sporting/cultural/ enrichment purposes.
- The Drama Department conducted the inaugural Drama Tour to Sydney, encompassing workshops at the National Institute of Dramatic Art and the Australian Theatre for Young People.
- Forty-one students and seven staff members travelled to Borneo with Antipodeans Abroad to experience leadership, teamwork, adventure and challenge.

2011 outcomes of the Co-curricular programme

Brisbane Girls Grammar School girls are encouraged to extend and explore their interests and knowledge through their choice of co-curricular activities. Every student has the opportunity to involve herself in a variety of pursuits such as competitive and recreational sports, music ensembles, debating, public speaking and performing arts. Designed to complement and balance the curriculum, these programmes encourage participation, teamwork, self-confidence and creativity. The leadership roles assumed by students in many of these activities contribute to academic success and significant personal development.

General

- Two students represented Australia at the International Junior Science Olympiad (IJSO) in Durban, South Africa, and four students represented the School at the JYPT in Wellington, New Zealand.
- Duke of Edinburgh—students involved in the programme achieved one Gold Award, two Silver Awards and three Bronze Awards.
- Debating team won the QDU debating final. Two Year 11 students named as finalists in the Oasis Youth Homeless national film competition.
In its financial year ending 31 December 2011, the School continued to strengthen its balance sheet and thoughtfully manage its expenses. The School achieved a surplus result this year.

In this climate of considerable economic volatility and significant uncertainty, we recognise the School’s responsibility to continue to find more efficient and effective ways of doing business. The School has streamlined several administration processes in 2011 including: electronic FBT returns, electronic pay slips, online invoicing of parents, new improved online cash forecasting tool, and upgraded risk management and incident reporting systems. We are also in the process of implementing a new online payment system to assist parents in paying fees online via the School’s website.

The timeliness of receipts of tuition fee income remained fairly consistent with previous years with only a small number of non-current debtor accounts remaining outstanding at year end.

Summary financial results

Graph A compares the School’s financial results over the past three years.

The graph indicates that the surpluses have reduced from 2009 to 2011. This is mostly due to the fact that income has not been able to keep up with the rate of increases in expenses. This is due to two key factors: firstly, Government funding indexation is not keeping pace with increases in costs; and, secondly, this has put pressure on fee increases during a period of volatility in the economy. One of the main causes of above average increases in costs remains staffing costs. There is competition for talent in education plus a number of unions have been successful in securing above average salary increases over a three to four year period.

The other large expense that has increased excessively is technology costs. The increase in technology costs has been as result of the Government’s Digital Education Revolution, ensuring that all Year 9 to Year 12 students have access to a computer. The changes in teaching practices has also required more flexible and interactive class rooms allowing for wireless presentations by teachers, plus students increasing the need for wireless technology, network bandwidth and interactive flexible projecting equipment.

Surplus are used to fund payments on capital loans, capital expenses, savings for large future capital projects and savings for uncertain events. A reduction in surpluses will result in a reduction in available funding to spend on capital infrastructure projects in the future. To assist in ensuring that the School’s surpluses remain healthy the School has embarked on a project to improve efficiencies in the School and thereby reducing the overall running costs for the School. This will be an ongoing project for 2012.

Budget versus actual results

The School’s year-end results were achieved within the Board of Trustees approved budget for 2011, as can be seen in Graph B.
Key highlights and focus areas for 2011

The School’s financial resources were utilised as an enabler to achieve our Aspiration: To be respected internationally as a leader in education of young women and professional teaching practice. To follow is a brief summary of the financial results within each of the key financial categories.

Sources of funding

Graph C shows that the key sources of income for the School are:
- Tuition fee income—67%
- State and Commonwealth Government funding—22%

Both these income categories have a key reliance on enrolment numbers. The School was in the fortunate position of once again enjoy full enrolments in 2011 and has strong enrolment lists for the future.

Major activities/cost structures to fund educational outcomes

The sources of funding were deployed to ensure the School was adequately resourced to provide our students with a high quality, contemporary and creative learning places as well as engaging outstanding staff to produce exceptional scholars. The School’s operating expenses have been illustrated in Graph D. The core operating expenses have been highlighted below.

- Employee benefit expenses/staff costs—staff costs make up 65% of the School’s total operating expenses and ensure that the School maintains its record for employing exceptional teaching and support staff.
- Information technology (ICT)—technology remains a key focus for the School and made up 6% of the total expenses.
- Repairs and maintenance—the School is very proud of its excellently maintained campus and has a rotational maintenance programme in place. Repairs and maintenance made up 5% of the total expenses.
- Depreciation and borrowing costs—depreciation of the School’s assets and borrowing costs through Queensland Treasury Corporation (QTC) to fund large capital building projects, made up a combined 10% of the total expenses.
- Tuition costs—these costs fund the day to day student activities within and outside of the classroom, including approved activities such as camps, co-curricular activities, excursions and visiting speakers. Tuition costs made up 4% of the total expenses.
- Minor plant and equipment—a large portion of the costs this year under minor plant and equipment was for the upgrade of data projectors to improve connectivity in the classrooms and to allow for wireless projections from teacher or student tablets or computers. Minor plant and equipment made up 3% of the total expenses.
Capital expenses
The School has always ensured that capital developments are completed in a manner that is testament to our pursuit of excellence. This has been clearly indicated with the Cherrell Hirst Creative Learning Centre (CLC) completed in 2007 and the swimming pool in 2009. The School completed a major renovation of G Block in January 2011, which saw standard classrooms turned into flexible learning spaces.

Government assistance
The School would like to acknowledge the contributions made by the State and Commonwealth Governments in the form of grant allocations. The grants received and approved in 2011 included:
• Recurrent State and Commonwealth Government Grants, including Indigenous assistance:
  » Commonwealth Grants—$3,495,887.
  » State Government Grants—$2,162,057.
• Literacy, numeracy and special learning grants, including an ESL grant received from the Commonwealth Government—$22,318.
• Funding from the Queensland Government for VET Coordination and Career Enhancement—$2,296.
• Queensland State Endowment grant provided to Grammar Schools in Queensland to assist with the additional compliance cost to comply with State Government legislation for Statutory Bodies—$21,500.
• State Government ICT Infrastructure Capital Assistance used to fund a portion of the wireless extension—$30,730.
• Commonwealth Digital Education Revolution Grant used to fund student computers—$466,731.
• Queensland Government National Partnerships Centres of Excellence grant—$15,500.

Annual financial statements
See Annex B for annual financial statements.

G: Governance, the Board of Trustees and Executive Management

The Board of Trustees of Brisbane Girls Grammar School is constituted under the Grammar Schools Act 1975. The Board of Trustees comprises seven persons, each of whom serves for four years. Of the seven positions, four are nominated by the Minister for Education and Industrial Relations and the remaining three appointments are filled from nominees (the Electors’ positions) on the School’s Roll of Electors. The term of office of the members of the Board of Trustees of Brisbane Girls Grammar School will expire on 19 November 2014.

Executive Management
Board of Trustees and Committees

Government appointments
• Professor John Hay AC, BA(Hons), MA, PhD, LLB, DLitt, LLD, DU, FACE, FAHA, FAIM
• Adjunct Professor Dr Mary Mahoney AO, MBBS, GDipClinEd, HonMDQld, MRACMA, FRACGP, FAMA, FAIM, MAICD—(Deputy Chair)
• Mr David Vann OAM
• Ms Gillian Adams BE(Civ), MSc, CEng, RPEQ, GAICD, FIEAust

Elected representatives
• Ms Elizabeth Jameson BA, LLB(Hons I), LSDA, FAICD—(Chair)
• Mr Tony Young BBus(Acc), FCA, CPA, FTIA, GAICD
• Mrs Margaret Huth BA, Dip.Ed

Finance and Audit Committee
• Mr Tony Young BBus(Acc), FCA, CPA, FTIA—(Chair)
• Ms Elizabeth Jameson BA, LLB(Hons I), LSDA, FAICD
• Adjunct Professor Dr Mary Mahoney AO, MBBS, GDipClinEd, HonMDQld, MRACMA, FRACGP, FAMA, FAIM, MAICD

The Board of Trustees is ultimately responsible for the governance and management of the School. The Board has a Finance and Audit Committee (FAC). The FAC acts as a review committee to the Board of Trustees and meets throughout the year to monitor the School’s financial goals and other resource implications.
Cost of Boards and Committees

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

Roles, functions, powers and responsibilities of the Board

The Board of Trustees of Brisbane Girls Grammar School is the School’s governing body. It is accountable to the School’s broad community of stakeholders for the good governance of the School. The School is a statutory body formed under the Grammar Schools Act 1973 and, therefore, the Board has direct accountability to the Minister for Education and Industrial Relations in Queensland, as well as a responsibility to our past, present and future families.

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

This Board Charter clarifies the role and functions of the Board of Trustees (the Board) of Brisbane Girls Grammar School, in keeping with its overall responsibility under Section 14 of the Grammar Schools Act 1973 to:

a. Supervise, maintain and control the conduct of the School for which the Board is constituted.
b. Erect, alter, add to, purchase or sell buildings used or to be used for or in connection with the School.
c. Effect general improvements to the premises used or to be used for or in connection with the School.
d. Provide in the School courses of instruction.
e. Make rules with respect to:
   i. Fees and charges to be paid in relation to students enrolled or to be enrolled at the School.
   ii. The management and control of the School.
   iii. The discipline and conduct of students enrolled at the School.

The powers of the Board are contained in the Act and include the power to:
- Make by-laws about elections under the Act (Section 15A).
- Establish trust funds and to accept gifts and the like subject to certain conditions (Section 16).
- Establish investment common funds (Section 17).
- Appoint staff (Section 18).
- Establish a superannuation scheme (Section 19).
- Enter into financial arrangements (Division 2).

As the Board of Trustees is ultimately responsible for the governance of the School, the Board’s role consists of the following major functions:
- Judicious and ethical engagement with and accountability to the School and wider communities.
- Judicious and ethical engagement with the Principal.
- Influencing the School’s Strategic Design with systematic curiosity.
- Development of board and school policy responsive to life-wide influences.
- Judiciously monitoring and supervising management and operations.

Finance and Audit Committee

The Board has a Finance and Audit Committee (FAC). The FAC acts as a review committee to the Board of Trustees and meets four times a year to monitor the School’s financial goals and other resource implications. The FAC’s responsibilities and rules as documented in the FAC charter and are summarised below.

Financial oversight responsibilities

- Conduct reviews of the ten year forecast and where appropriate take action to correct adverse trends.
- Conduct reviews of annual budget estimates to:
  » Recommend the setting of annual School fees for approval by the Board of Trustees.
  » Ensure the framework of the annual budget estimates financially supports the School’s strategic development.
- Conduct reviews of monthly financial reports including reviews of management reports, analysing material variations to the Budget estimates and, where appropriate, take action to correct adverse trends.
- Conduct a review (at least annually) of the effectiveness of the budgeting, forecasting and reporting processes used by management.
- Review all financial reports to be tabled at Board meetings or, if intended to be released externally, prior to their release.
- If required by the Board, review contract proposals and provide recommendations to the Board as to the financial impact of the contract.
- Liaise with management concerning any matters that have a financial impact on the School’s operations.

External audit responsibilities

- Liaise with the external auditors concerning the audit plan.
- Review and approve the external audit plan as prepared and managed by the external auditors.
- Evaluate the overall effectiveness of the external audit through regular meetings with the audit partner.
- Determine that no management restrictions are being placed upon the external auditors.
- Evaluate the adequacy and effectiveness of the administrative, operating, and accounting policies through active communication with management and the external auditors.

- Evaluate the adequacy of the accounting control systems by reviewing written reports from the external auditors, and monitor management’s responses and actions to correct any noted deficiencies.
- Require reports from management and external auditors of any significant proposed regulatory, accounting or reporting issue, to assess the potential impact upon the School’s financial reporting process.
- Play a governance oversight role in the prevention, detection and investigation of fraud and irregularities.
- Conduct an exit interview with the external auditors.
- Review the annual financial statements with management and make recommendations for their acceptance to the Board.
- Meet with the external auditors at least annually in the absence of management.

Risk management and compliance responsibilities

The Finance and Audit Committee’s risk management and compliance responsibilities are limited to finance, ICT and facilities and includes the following:
- Liaison with the Principal and the Business Manager to ensure development and implementation of appropriate operational and financial risk management policies and procedures for finance, ICT and facilities, within the School’s broader risk management framework.
- Review all areas of significant operational and financial risk as set out in the risk management policy for finance, ICT and facilities. There are arrangements in place to contain those risks to levels acceptable to the Board.
- Oversee the development and monitoring of an internal compliance program for finance, ICT and facilities.
- Evaluate the adequacy of the control systems managing key risks for finance, ICT and facilities by reviewing written reports from the Business Manager and other compliance consultants, and monitor management’s responses and actions to correct any noted deficiencies.
- Make recommendations to the Board in respect of key operational and financial risk and compliance issues arising in the course of the deliberations of the Committee.
Risk management

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

The School does not have an internal audit department/programme but rather operates an internal self-assessment programme to obtain assurance that controls are in place to manage risks. The effective management of risks is an integral part of the day to day operations at the School, without causing the organisation to be risk averse. The elements of the risk management at the School include:

- A risk management framework approved by the Board of Trustees.
- Periodic review of key risks by the Management Committee.
- Annual review of risk registers.
- Annual self-assessment of compliance with key controls in place to manage risks.
- Annual reviews of policies and procedures and, for key policies, a rotational review by the School’s lawyers.
- Rotational external compliance reviews for high rated risks.
- In 2011 the School completed an external audit of its health and safety systems.

The School also upgraded its electronic risk management tool in 2011, which assists with the online monitoring and review of risks and compliance. A risk and compliance report is provided to the Board on a monthly basis.

Records management

The School has implemented a records management policy and records are currently managed through the use of network folders aligned with the School’s business classification scheme. The computer software packages utilised by the School are as follows:

- Meridian is used for the management of payroll.
- TASS is used for the management of student administration and finance processes.

These systems are currently used to report on financial and operating performance to the Board of Trustees on a monthly basis. A ten year financial plan quantifying and supporting the School’s Strategic Design is reviewed and approved by the Board of Trustees on an annual basis. This plan is then translated into an approved annual budget, which is utilised to monitor performance on a monthly basis.

The School aims to be compliant with the principles underpinning both Information Standard 40: Recordkeeping, and Information Standard 31: Retention and Disposal of Public Records (IS31). Details of compliance are as follows.

Information Standard 40: Recordkeeping

Principle 1—Public authority recordkeeping must be compliant and accountable

Queensland State Archives (QSA) has not yet approved a Grammar Schools retention and disposal schedule. A draft schedule has been completed but has not yet been finalised. The School has completed a School Records Management Policy and draft Business Classification Scheme (BCS). The BCS will be finalised and approved as soon as the Grammar Schools retention and disposal schedule is approved.

Principle 2—Recordkeeping must be monitored and audited for compliance

The School has an internal self assessment process and one of the areas covered within the self assessment questionnaires are records management.

Principle 3—Recordkeeping activity must be assigned and implemented

The School’s records management policy assigns roles and responsibilities for recordkeeping.

Principle 4—Recordkeeping systems must be reliable and secure

The School actively manages the lifecycle of its documents in password protected online network filing systems as well as hardcopy files located in lockable filing cabinets onsite and archived files in a secure offsite location. The School is also currently working towards a process of digitising all student files.

Principle 5—Recordkeeping must be systematic and comprehensive

The School captures and maintains records for identified business activities in network folders.

Principle 7—Full and accurate records must be made and kept for as long as they are required for business, legislative, accountability and cultural purposes

The School does not currently dispose of any records as the Grammar School’s disposal and retention schedule has not yet been approved.

Information Standard 31: Retention and Disposal of Public Records (IS31)

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

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

As noted above the School does not currently dispose of any records as the Grammar School’s disposal and retention schedule has not yet been approved.

Ethics

The School applies the Code of Ethics for Teachers in Queensland. All staff within the School are bound by this code. The code is available on the School’s intranet site and staff are also reminded of the code annually and at induction.

All teachers within the School are Provisionally Registered or Registered with the Queensland College of Teachers. Teacher Registration recognises the significant role of teaching as a profession and ensures that a high standard of preparation, conduct and practice is upheld through the application of its Professional Standards for Queensland Teachers.

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

The School is deeply committed to attracting, developing and retaining high quality staff. Our recruitment policy and procedures ensure that a process for appointing suitable staff occurs effectively. Careful reference checking and skilled interviewing processes are in place in order for the School to achieve its aim of maintaining high performing staff who are suitable for their prospective positions and equipped to carry out our Child Protection responsibilities. After appointment, an induction programme (which is reviewed annually) is managed by the Deputy Principal. A mentor is assigned to each new staff member and a follow-up interview with a senior staff member occurs after an initial setting-in period.

This year, an appraisal or performance review process for academic staff was undertaken. The mechanism for review was altered in line with the School’s renewed emphasis on improving quality of teaching. Middle management reviews occur biannually and the professional staff are also reviewed annually. Through this process, a performance development strategy is created and is managed by the various line managers under the direction of the Deputy Principal. The School has provision for extensive professional development opportunities and these are aligned with needs of each staff member and the organisation as a whole.

The School is a learning community and, as such, a strong commitment to on-going learning, development and research, is deeply embedded in the culture. Talent identification and opportunity for working in project committees and stretch positions are carefully considered and offered to suitable candidates on a regular basis. At the time of staff departure, an exit survey and interview opportunity is afforded to each staff member.

Organisational structure

Annex A outlines the School’s organisational structure.

Key staff appointments

The key staff appointments of the School are as follows:

- **Principal**
  Dr A A Bell BA, PhD, DipEd, FACE, FAIM, FAICD

- **Deputy Principal Emerita** (retired 31 December 2011)
  Miss F Williams BA, BEdSt, MEd, ASDA, MACE, FAIM

- **Deputy Principal**
  Mrs M McConaghy BA, DipT, ASDA, MACE, FAIM

- **Secretary to the Board of Trustees and Business Manager**
  Ms C Pretorius BCOM (Hons), CIA, CA

The Principal is a member of:

- Board of AHISA Ltd and Treasurer
- Australian Institute of Company Directors
- Deputy Chair of the UTS Centre for Child and Youth Culture and Wellbeing
- Board of the Alliance of Girls Schools Australasia (Queensland Chair)
- Board of the Queensland Art Gallery
- Board of the Gallery of Modern Art
- Member of the Risk and Audit Committee
- Board of the Queensland Girls Secondary Schools Sport Association (QGSSSA)
- Board of Brisbane Schools Rowing Association (BSRA).

The following committees exist within the School:

**Management Committee**

This committee is chaired by the Principal and meets on a fortnightly basis. The function of this committee is to manage the day to day activities within the School. Membership comprises Deputy Principals, Deans, Business Manager, Director of Communications and Community Relations, ICT, Finance, and the Property and Facilities Manager.

**Academic Management Committee**

This committee is chaired by the Principal and meets on a fortnightly basis. The function of this committee is to manage academic and co-curricular strategy, risks and processes. Membership comprises Principal, Deputy Principals and Deans.

**Co-curricular Committee**

This committee is chaired by the Dean of Co-curriculum. The function of this committee is to oversee the co-curricular activities in the School.

**Directors—Academic**

This committee is chaired by the Deputy Principal and meets on a fortnightly basis. The function of this committee is to manage the day to day procedural matters relating to the academic and co-curricular programmes. Membership comprises Deans and Academic Directors.

**Heads of House—Student Care**

This committee is chaired by the Dean of Students and meets on a fortnightly basis. Membership comprises relevant Deans, Heads of House and Counsellors as required.

**Staff establishment**

Staff establishment levels as at 31 December 2011 were as follows:

- **Academic Staff** 115.7 (FTE)
- **Professional Staff** 47.7 (FTE)

The School maintained a high level of full-time staff retention rates as at 31 December 2011 as follows:

- **Academic Staff** 88.2%
- **All staff** 79.9%
Significant staffing developments

The last phase in succession planning for senior management occurred, and the senior Deputy Principal was given the title of Deputy Principal Emerita in recognition of her significant contribution to education.

The School’s management team, on behalf of the Board of Trustees, continued a range of improvements in staff conditions. Effective from January 2011, the School implemented salary increases as agreed in the new Enterprise Agreement signed on 30 November 2009.

No early retirement, redundancy or retrenchment packages were offered to staff during 2011.

A Workplace Consultative Committee was established in 2010 as required under the Enterprise Agreement. This committee meets twice a year to provide a forum for employees to discuss issues such as working arrangements and conditions, workloads, health and safety, and future plans for the development of the School. This committee continued to meet to discuss relevant issues in 2011.

A number of policies to protect and enhance the working conditions of staff in the School have been reviewed. All up-dated policies appear on the School’s intranet, GrammarNet, and are introduced to new employees as part of their induction process.

Professional development

The School values the knowledge and commitment of its employees. We recognise teacher knowledge and skills contribute significantly to the quality of teaching and the School, therefore we actively support the professional development of our staff, which for 2011 included:

- The School reviewed its appraisal system for academic staff. Criteria were established as a basis for ongoing professional conversations. This is the commencement phase of a new model for teacher appraisals. Professional staff underwent an annual performance appraisal process.
- Professional development for middle management occurred specifically in relation to human resources management.
- A series of regular ‘in-house’ professional development opportunities occurred on campus throughout the year.
- On School staff days, professional development workshops took place with key speakers providing presentations to staff.
- QSA State and local panel involvement of the academic staff.
- The Principal attended the Oxbridge Teacher Seminar and Student Programmes at Cambridge and Oxford, UK.

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

- Administration and marketing: thirteen courses/conferences
- ICT: eight courses/conferences
- Pedagogy: thirty-five courses/conferences
- Pastoral care: ten courses/conferences
- Personnel management and women’s leadership: ten workshops
- Technology: twelve courses/workshops
- Student career support: fifteen courses/workshops.

Health and safety

Brisbane Girls Grammar School aims to provide staff, students, voluntary workers and visitors to the School with a safe and healthy workplace. In preparation of the new Workplace Health and Safety legislation effective from 1 January 2012, the School arranged for an external audit of the School’s health and safety processes in 2011. Subsequent to the audit, the School implemented a new comprehensive safety management system to address all of the new legislative requirements.

Queensland Carers Charter

The School supports the Queensland Carers Charter as detailed in the Carers (Recognition) Act 2008, through the flexible work practices and remote access facilities available to our staff. Brisbane Girls Grammar School staff are provided with relevant information during their induction programme as well as at least annually during a policy update session at staff meetings.

The School has an annual policy review programme in place. When considering each policy amendment and the development of new policies, the School ensures that the needs of employees who may be carers are taken into consideration.

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I: Changes in law, the economic climate and political developments

Changes in law

The major legislative changes during 2011 that affected the School are as follows:

State Procurement Policy

Changes to the State Procurement Policy (SPP) have seen an increase in disclosure requirements.

The Queensland Government’s revised State Procurement Policy applies from 1 September 2010, replacing the SPP issued in 2008. It enforces procurement related integrity and accountability reforms announced by the Queensland Government in November 2009. The reforms require additional processes to be observed during procurement activities, or following contract award, to increase public transparency and assurance over integrity of process.

In addition to the integrity and accountability reforms, changes have also been made to formalise planning practices regarding opportunities for local suppliers; require significant procurement plans to demonstrate that sustainability criteria have been considered and to update target setting requirements; and improve the level of efficiency for buyers and suppliers through initiatives aimed at standardisation and reducing duplication.

Additional reporting process have been implemented in that relevant agencies must publish complete and accurate summary details of contracts and standing offer arrangements of $10,000 and over from 1 July 2011. The School, being a small organisation with limited resources, has been unable to manage the additional requirements of the SPP. Application for exemption has been denied by the Minister for Government Services. The Board of Trustees is currently reviewing the issue of resource constraints and additional compliance costs. Implementation of a suitable solution to address these concerns is a key goal for the School in 2012.

Queensland Work Health and Safety Act 2011

As noted by Workplace Health and Safety Queensland, in July 2008, the Council of Australian Governments (COAG) formally committed to the harmonisation of Work Health and Safety (WHS) laws with a commencement date of 1 January 2012.

The Queensland Work Health and Safety Act 2011 (VHSA Act) was assented to on 6 June 2011 and commenced on 1 January 2012.

Harmonisation aims to:

- Ensure uniform, equitable and effective safety standards and protections for all Australian workers.
- Address the compliance and regulatory burdens for employers with operations in more than one jurisdiction.
- Create efficiencies for governments in the provision of WHS regulatory and support services.
- Achieve significant and continual reduction in the incidence of death, injury and disease in the workplace.

In preparation for the changes in legislation, the School had an external audit of its health and safety systems, and has implemented an improved safety management system.

Child Protection Regulation 2011; Commission for Children and Young People and Child Guardian Regulation 2011

Some of the key matters dealt with in these regulations relevant to the School are as follows:

- Details content of a child protection risk management strategy.
- Requirements for the reporting of harm, including the ‘reasonable suspicion of harm’.
- Keeping of records.
- Confidentiality of child protection reports.
- Inclusion of a statement of commitment to the safety and well-being of the children in our care.

The School has reviewed and updated its child protection policy to accommodate these changes.

Economic climate

The global economy stabilised in 2011. The School continued to monitor its credit risk. The School’s credit exposure remains low. Income from investment remained stable during 2011 but interest rates did start decreasing towards the end of the financial year. The current economic climate is not posing any major risks to the School.

Political climate

Education remained a major topic in the political arena during 2011. Some of the significant educational policy issues that could impact the School included:

- Digital Education Revolution (DER)—31 December 2011 was the agreed date to have 1:1 student to computer ratio for Year 9 to Year 12 for all schools that signed the DER funding agreement. The School achieved the target in December 2011 and funding for computers were received in January 2012. The ratio must be maintained until December 2013.
- Australian Curriculum—the Australian Curriculum, which sets out the core knowledge, understanding, skills and general capabilities important for all Australian students, is due for implementation in Queensland in 2012. The subjects that form the initial phase of implementation are English, mathematics and science, with history following in 2013. Staff from the relevant faculties have been engaged in curriculum review and development throughout the year in preparation for 2012.
- My School—as noted by ACARA the My School website was launched in January 2010 and provides profiles of almost 10,000 Australian schools, which can be searched by the school’s location, sector or name. The website provides statistical and contextual information, as well as National Assessment Program—Literacy and Numeracy (NAPLAN) results, which can be compared with results from statistically similar schools across Australia. Key changes that have been made to the website in 2011 include:
  - Providing an easy-to-use summary page with key facts and figures, including an expanded commentary on the school context, information about students from language backgrounds other than English, and more nationally comparable senior secondary outcomes information.
  - Reporting financial information for each school, including recurrent income and capital expenditure broken down by funding source.
  - Enhancing depictions of NAPLAN results, including a new depiction of students’ literacy and numeracy improvement as they progress through school.

Brisbane Girls Grammar School has assisted ACARA in providing information specifically required for the updated School profile, financial information and ICSEA score. A large number of staff hours have been spent in order to collate and review information provided.

- Review of Funding for Schooling—As noted by the Department of Education, on 15 April 2010 the then Minister for Education, the Hon Julia Gillard MP, announced a review of funding and regulation across the government and non-government schooling sectors, the first such review in Australia since 1973. The review did focus on the funding needs of students from all schools (government, Catholic and independent) and did consider funding provided by the Commonwealth Government and state and territory governments, as well as other sources of school income.

The aim of the review was to identify arrangements that will achieve a funding system which is transparent, fair, financially sustainable and effective in promoting excellent educational outcomes for all Australian students. Integral to this is ensuring the funding that is available is equitably distributed among schools; that is, directed to where it is needed most so that students are supported to overcome barriers to achievement, regardless of their background or where they go to school.

Ultimately, the review is intended to provide the strongest possible platform for long-term investment and improvement in educational outcomes in schooling beyond 2013 when the current SES funding model expires. The panel for the Review of Funding for Schooling has delivered its final report to the Minister for School Education, the Hon Peter Garrett AM MP in December 2011.

The results from the report have not yet been released by the Minister. The School has made a submission to the review panel. The School has recorded the uncertainty of future funding formulas as a strategic risk and will continue to monitor the review outcomes.
• Review of Charities Act — As noted by a report by ISCA one of the three measures announced by the government in the 2011 budget concerning not-for-profit reform was the intention that the government introduces a statutory definition of charity with effect from 1 July 2013. This announcement followed up on the original Report of the Inquiry into the Definition of Charities and Related Organisations in 2001 and a number of government reports since then, including the recommendation for a statutory definition in the Productivity Commission’s Report released in January 2010.

The proposed legislative definition of charities is of considerable concern to the independent school sector. If the draft legislation becomes law, independent schools will be moving from a situation of certainty as to their charitable status to one of considerable uncertainty. This could lead to schools facing a situation where charitable status is determined on a case-by-case basis.

With this increased uncertainty there is also the strong probability that at least some independent schools will face increased compliance costs in demonstrating their eligibility for charitable status.

The Independent Schools Council of Australia (ISCA) is the peak national body representing the independent schools sector. The School is a member of ISCA. ISCA has made a submission on behalf of its members in response to the consultation paper. In addition the School has recorded the uncertainty of the outcome of the review as a strategic risk and will continue to monitor the review outcomes.

J: Other compliance reporting

International travel

Details of overseas travel undertaken by staff during the year are as follows:

<table>
<thead>
<tr>
<th>Name of officer</th>
<th>Position</th>
<th>Destination</th>
<th>Reason for travel</th>
<th>BGGS cost</th>
<th>Contribution from other agencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr N Mayne</td>
<td>Teacher</td>
<td>New Zealand</td>
<td>UCA CCE Conference</td>
<td>$1,414</td>
<td>Nil</td>
</tr>
<tr>
<td>Dr S Stephens</td>
<td>Director of Science</td>
<td>USA</td>
<td>Accompanied students to US Space Camp</td>
<td>Funded through student participation</td>
<td>Nil</td>
</tr>
<tr>
<td>Mrs A Ingram</td>
<td>Dean of Students</td>
<td>New Zealand</td>
<td>Australian School Business Administrators Conference</td>
<td>$1,643</td>
<td>Nil</td>
</tr>
<tr>
<td>Mrs A Farley</td>
<td>Director of Differentiated Studies</td>
<td>New Zealand</td>
<td>Accompanied students to JPI Physics competition</td>
<td>$2,119</td>
<td>Nil</td>
</tr>
<tr>
<td>Mrs A Ingram</td>
<td>Dean of Students</td>
<td>New Zealand</td>
<td>Professional Development at JPI</td>
<td>$1,414</td>
<td>Nil</td>
</tr>
<tr>
<td>Dr S Stephens</td>
<td>Director of Science</td>
<td>South Africa</td>
<td>Accompanied students to JBO Science Competition</td>
<td>$4,386</td>
<td>Nil</td>
</tr>
<tr>
<td>Ms J Tumney</td>
<td>Director of Creative Arts</td>
<td>France</td>
<td>Accompanied students on study tour</td>
<td>Funded through student participation</td>
<td>Nil</td>
</tr>
<tr>
<td>Ms A Smith</td>
<td>Director of International Studies</td>
<td>USA</td>
<td>Midwest clinic and school visits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ms J Tumney</td>
<td>Dean of Co-curriculum</td>
<td>USA</td>
<td>Accompanied students on Bio Tech trip</td>
<td>Funded through student participation</td>
<td>Nil</td>
</tr>
<tr>
<td>Mr M Sullivan</td>
<td>Director of Instrumental Music</td>
<td>USA</td>
<td>Meets clinic and school visits</td>
<td>$1,681</td>
<td>Nil</td>
</tr>
<tr>
<td>Mr J Mathet</td>
<td>Teacher</td>
<td>Berlin</td>
<td>Antipodeans Alarmed</td>
<td>Funded through student participation</td>
<td>Nil</td>
</tr>
<tr>
<td>Ms S Boyle</td>
<td>Teacher</td>
<td>Sydney</td>
<td>Accompanied students to assist communities in under-developed countries</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ms A Van Homtgh</td>
<td>Teacher</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr B Gorrates</td>
<td>Manager Sport</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ms J McIntosh</td>
<td>Director of Outdoor Education</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ms N Smith</td>
<td>Director of International Studies</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Consultancies

Information regarding expenditure on consultancies is as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategy development</td>
<td>$13,259.51</td>
</tr>
<tr>
<td>Site development</td>
<td>$24,510.00</td>
</tr>
<tr>
<td>Total expenditure on consultants</td>
<td>$38,169.51</td>
</tr>
</tbody>
</table>
Annex A: Organisational structure

Annex B: Annual financial statements

Contents
Statement of comprehensive income
Statement of financial position
Statement of changes in equity
Statement of cash flows
Notes to the financial statements
Certificate of the Board of Trustees of the Brisbane Girls Grammar School

The accompanying notes form part of these financial statements.
The accompanying notes form part of these financial statements.
The accompanying notes form part of these financial statements.
Note 1

Summary of Significant Accounting Policies (Contd)

46 47

47


T O N E T A T N G R O P T O N T A R I F T C H A R G E S

F O R T H E Y E A R E N D E D 3 1 D E C E M B E R 2 0 1 1

Summary of Significant Accounting Policies (Contd)

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Board of Trustees of the Brisbane Girls Grammar School

Notes to and forming part of the financial statements

for the year ended 31 December 2011

Note 1

Summary of Significant Accounting Policies (Contd)

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

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

Impairment

At each reporting date, the Board reviews whether there is objective evidence that an asset has fallen below fair value. Any impairment loss is recognised in the statement of comprehensive income.

Depreciation

The net carrying amount of all fixed assets including buildings but excluding assets depreciated either on a straight-line basis over the assets’ economic life or on a process-based method, or which are held ready for use.

Impairment losses are recognised when an asset is tested and the asset’s recoverable amount is lower than its net carrying amount.

Intangibles

Intangible assets include purchased computer software with a finite useful life of 3 years. Software is recorded at cost and amortised on a straight-line basis.

Financial Instruments

Financial instruments and financial liabilities are recognised when the Board becomes a party to the contractual provisions of the instrument. No discounting is made for financial assets or financial liabilities.

Classification of financial instruments

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

Amortised cost

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

Revaluation of financial instruments

Revaluation of financial instruments and financial liabilities is tested at least annually to determine if the fair value differs from the carrying amount. The difference is recognised in the statement of comprehensive income.

Impairment

Impairment losses are recognised when an asset is tested and the asset’s recoverable amount is lower than its net carrying amount. The impairment loss is measured as the excess of the asset’s carrying amount over the recoverable amount. Any impairment loss is recognised in the statement of comprehensive income.

Loans and Receivables

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

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(1) Cash and Cash Equivalents
For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash includes cash on hand, cash at bank, and cash in deposit accounts with banks or other financial institutions and investments in money market instruments maturing in less than 90 days.

(2) Receivables
Trade receivables are recognised on the amount due at the time of service delivery. The collectibility of receivables is assessed periodically with provision being made for impairment. All known bad debts were written off as at 31 December.

(3) 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 in 30 days.

(4) Revenue
Interest revenue is recognised using the effective interest rate method.

Government grants are recognised as revenue on receipt where the grant is unconditional. Otherwise, if conditional, the grant revenue is recognised progressively over the grant term.

Revenue from the rendering of services, being billed, is recognised upon delivery. Revenue from attendance and non-refundable continuation fees is recognised when received.

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

Receipts and donations are recognised upon receipt.

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

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

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

(6) Judgements and Estimates
The preparation of financial statements necessarily requires the use of judgements and the application of accounting policies. Where material estimates are involved, different judgments or the use of alternative accounting policies could result in material changes to the amounts reported in the financial statements.

The estimation of impairment loss of assets and impairment of intangible assets involves significant estimates. Such estimates are based upon information and assumptions which are reliable and appropriate. The method of assessing impairment loss is therefore considered to be in accordance with the requirements of the relevant accounting standards. Where impairment loss is estimated, the recoverable amount of the asset is determined. No impairment indicators were noted during the last two financial years.

(7) Fair Value of Land, Buildings and Improvements
The value of land, buildings and improvements is based on independent valuations. The main School campus in Brisbane, as well as Brimbank and Inala Land, and the buildings and improvements at Spring Hill, are subject to independent valuations at 31 December 2011 for the main campus and 31 January 2012 for the townhouse and land.

It is determined by the fair value. The fair value is estimated using the direct comparison approach or the net realisable value approach. The fair value is calculated using the direct comparison approach in its entirety. The main assumptions for the fair value approach are:

- Weighted average replacement cost per square meter of $3,870.64. 
- Weighted average useful life of 50 years; and
- Weighted average remaining useful life of 66 years.

(8) Comparative Figures
Where required, comparative figures have been adjusted to conform with changes in presentation in the current financial year and so may differ from the prior year audited financial statements.
### Note 2: Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and other contributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commonwealth grants</td>
<td>2,322,083</td>
<td>3,172,432</td>
</tr>
<tr>
<td>Commonwealth grant</td>
<td>4,734,126</td>
<td>3,698,735</td>
</tr>
<tr>
<td>Total</td>
<td>6,063,209</td>
<td>6,871,167</td>
</tr>
<tr>
<td>Cash and bank</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>916</td>
<td>610</td>
</tr>
<tr>
<td>Restricted Fund</td>
<td>3,719</td>
<td>4,264</td>
</tr>
<tr>
<td>Future/Fund</td>
<td>38,163</td>
<td>26,946</td>
</tr>
<tr>
<td>Building Fund</td>
<td>1,070</td>
<td>5,093</td>
</tr>
<tr>
<td>Library Fund</td>
<td>1,792</td>
<td>1,092</td>
</tr>
<tr>
<td>Cash on hand</td>
<td>3,100</td>
<td>1,100</td>
</tr>
<tr>
<td>Deposits at call</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>4,352,489</td>
<td>4,773,498</td>
</tr>
<tr>
<td>Restricted Fund</td>
<td>1,079,726</td>
<td>1,051,335</td>
</tr>
<tr>
<td>Future/Fund</td>
<td>1,586,161</td>
<td>1,001,507</td>
</tr>
<tr>
<td>Library Fund</td>
<td>10,028</td>
<td>17,776</td>
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<tr>
<td>Building Fund</td>
<td>10,467</td>
<td>11,647</td>
</tr>
<tr>
<td>Total</td>
<td>7,586,167</td>
<td>8,654,573</td>
</tr>
</tbody>
</table>

All of the grants received from Commonwealth and State Governments are non-restricted in nature.

### Note 3: Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee benefits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and wages</td>
<td>14,195,204</td>
<td>13,300,137</td>
</tr>
<tr>
<td>Employer superannuation contributions</td>
<td>1,455,267</td>
<td>1,650,167</td>
</tr>
<tr>
<td>Long service leave provision</td>
<td>500,932</td>
<td>350,386</td>
</tr>
<tr>
<td>Annual leave provision</td>
<td>79,830</td>
<td>38,876</td>
</tr>
<tr>
<td>Other employee benefits</td>
<td>171,603</td>
<td>161,813</td>
</tr>
<tr>
<td>Total</td>
<td>16,761,263</td>
<td>15,639,546</td>
</tr>
<tr>
<td>Employee related expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Workers' compensation premium</td>
<td>51,850</td>
<td>76,349</td>
</tr>
<tr>
<td>Total</td>
<td>16,813,113</td>
<td>16,405,895</td>
</tr>
</tbody>
</table>

### Note 4: Depreciation and Amortisation

<table>
<thead>
<tr>
<th>Description</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>561,713</td>
<td>503,720</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>3,083</td>
<td>302,846</td>
</tr>
<tr>
<td>Computer software</td>
<td>418,448</td>
<td>44,441</td>
</tr>
<tr>
<td>Total</td>
<td>1,083,204</td>
<td>1,250,007</td>
</tr>
</tbody>
</table>
Note 8

PROPERTY, PLANT AND EQUIPMENT

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>LAND</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Book value - at fair value</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Int'l at fair value</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7,200,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7,200,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7,200,000</td>
<td>7,200,000</td>
<td>7,200,000</td>
</tr>
</tbody>
</table>

BUILDINGS AND IMPROVEMENTS

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Book value - at fair value</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A: cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>60,426,279</td>
<td></td>
<td>64,548,279</td>
</tr>
<tr>
<td>277,048</td>
<td></td>
<td></td>
</tr>
<tr>
<td>61,174,225</td>
<td></td>
<td>65,548,279</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(3,118,679)</td>
<td>(4,896,060)</td>
</tr>
<tr>
<td>57,055,546</td>
<td></td>
<td>57,652,189</td>
</tr>
</tbody>
</table>

PLANT, FURNITURE AND EQUIPMENT

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A: cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2,210,738</td>
<td></td>
<td>2,944,190</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(352,004)</td>
<td>(465,551)</td>
</tr>
<tr>
<td>1,858,734</td>
<td></td>
<td>2,478,639</td>
</tr>
</tbody>
</table>

ANTIQIUES AND ART COLLECTION

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Art collection - at fair value</td>
<td></td>
<td></td>
</tr>
<tr>
<td>121,067</td>
<td></td>
<td>121,067</td>
</tr>
</tbody>
</table>

WORK IN PROGRESS

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Work in progress - at cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2,660</td>
<td></td>
<td>2,393,342</td>
</tr>
</tbody>
</table>

TOTAL PROPERTY, PLANT AND EQUIPMENT

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>66,833,816</td>
<td>67,191,332</td>
</tr>
</tbody>
</table>

Movements in Carrying Amounts

Year from the beginning of the financial year to the end of:

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Book value</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions (a)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6,080,000</td>
<td>58,654,166</td>
<td>1,912,330</td>
</tr>
<tr>
<td>36,317</td>
<td></td>
<td>64,160,033</td>
</tr>
<tr>
<td>Depreciation (b)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,000,000</td>
<td>2,340,285</td>
<td></td>
</tr>
<tr>
<td>2,340,285</td>
<td></td>
<td>4,680,570</td>
</tr>
<tr>
<td>CARRYING AMOUNT 31/12/2011</td>
<td>7,080,000</td>
<td>57,684,451</td>
</tr>
<tr>
<td>1,161,604</td>
<td></td>
<td>1,161,604</td>
</tr>
<tr>
<td>121,067</td>
<td></td>
<td>121,067</td>
</tr>
<tr>
<td>246,342</td>
<td></td>
<td>246,342</td>
</tr>
<tr>
<td>7,179,332</td>
<td></td>
<td>7,179,332</td>
</tr>
</tbody>
</table>

(a) Additions

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Book value</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions (a)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6,080,000</td>
<td>58,654,166</td>
<td>1,912,330</td>
</tr>
<tr>
<td>36,317</td>
<td></td>
<td>64,160,033</td>
</tr>
<tr>
<td>Depreciation (b)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,000,000</td>
<td>2,340,285</td>
<td></td>
</tr>
<tr>
<td>2,340,285</td>
<td></td>
<td>4,680,570</td>
</tr>
<tr>
<td>CARRYING AMOUNT 31/12/2011</td>
<td>7,080,000</td>
<td>57,684,451</td>
</tr>
<tr>
<td>1,161,604</td>
<td></td>
<td>1,161,604</td>
</tr>
<tr>
<td>121,067</td>
<td></td>
<td>121,067</td>
</tr>
<tr>
<td>246,342</td>
<td></td>
<td>246,342</td>
</tr>
<tr>
<td>7,179,332</td>
<td></td>
<td>7,179,332</td>
</tr>
</tbody>
</table>

(b) Depreciation

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Book value</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions (a)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6,080,000</td>
<td>58,654,166</td>
<td>1,912,330</td>
</tr>
<tr>
<td>36,317</td>
<td></td>
<td>64,160,033</td>
</tr>
<tr>
<td>Depreciation (b)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,000,000</td>
<td>2,340,285</td>
<td></td>
</tr>
<tr>
<td>2,340,285</td>
<td></td>
<td>4,680,570</td>
</tr>
<tr>
<td>CARRYING AMOUNT 31/12/2011</td>
<td>7,080,000</td>
<td>57,684,451</td>
</tr>
<tr>
<td>1,161,604</td>
<td></td>
<td>1,161,604</td>
</tr>
<tr>
<td>121,067</td>
<td></td>
<td>121,067</td>
</tr>
<tr>
<td>246,342</td>
<td></td>
<td>246,342</td>
</tr>
<tr>
<td>7,179,332</td>
<td></td>
<td>7,179,332</td>
</tr>
</tbody>
</table>

Note 9

INTANGIBLE ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMPUHR SOFTWARE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>223,725</td>
<td>283,977</td>
</tr>
<tr>
<td>Accumulated Amortisation</td>
<td>(73,730)</td>
<td>(156,666)</td>
</tr>
<tr>
<td>TOTAL INTANGIBLES</td>
<td>150,022</td>
<td>127,311</td>
</tr>
</tbody>
</table>

 Movements in Carrying Amounts

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the beginning of the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Government grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10,451</td>
<td></td>
<td>10,451</td>
</tr>
<tr>
<td>(b) Amortisation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12,039</td>
<td></td>
<td>12,039</td>
</tr>
<tr>
<td>CARRYING AMOUNT AT THE END OF THE YEAR</td>
<td>150,022</td>
<td>166,793</td>
</tr>
</tbody>
</table>

Note 10

OTHER FINANCIAL ASSETS

(a) CURRENT

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available for sale financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10,364,196</td>
<td></td>
<td>10,441,151</td>
</tr>
</tbody>
</table>

(b) NON-CURRENT

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available for sale financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>21,594</td>
<td></td>
<td>21,594</td>
</tr>
</tbody>
</table>

Note 11

FVAVABLES

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>12,352,025</td>
<td></td>
<td>9,617,010</td>
</tr>
</tbody>
</table>

Note 12

FINANCIAL LIABILITIES

(a) CURRENT

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>10,421,244</td>
<td></td>
<td>10,421,244</td>
</tr>
</tbody>
</table>

(b) NON-CURRENT

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>21,594</td>
<td></td>
<td>21,594</td>
</tr>
</tbody>
</table>


52

53
Note 13: ACCRUED EMPLOYEE BENEFITS

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) CURRENT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual leave</td>
<td>284,014</td>
<td>173,092</td>
</tr>
<tr>
<td>Long Service Leave</td>
<td>284,014</td>
<td>198,607</td>
</tr>
<tr>
<td></td>
<td>568,028</td>
<td>371,699</td>
</tr>
<tr>
<td>(b) NON-CURRENT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Service Leave</td>
<td>1,378,062</td>
<td>1,516,383</td>
</tr>
<tr>
<td>Aggregate employee benefits liability</td>
<td>2,959,566</td>
<td>1,887,982</td>
</tr>
</tbody>
</table>

A provision has been recognised for employees’ benefits relating to annual and long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits has been included in Note 13 to the financial report.

Note 14: OTHER LIABILITIES

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits on fees</td>
<td>712,059</td>
</tr>
</tbody>
</table>

Note 15: CASH FLOW INFORMATION

(b) Reconciliation of cash and cash equivalents

Cash and cash equivalents at the end of the financial year shown in the Statement of Cash Flows is reconciled to the related items in the statement of Financial Position as follows:

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at bank</td>
<td>3,100</td>
<td>3,100</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>518,624</td>
<td>148,101</td>
</tr>
<tr>
<td>Deposits at call</td>
<td>7,049,187</td>
<td>6,950,070</td>
</tr>
<tr>
<td></td>
<td>7,591,121</td>
<td>7,108,278</td>
</tr>
</tbody>
</table>

(c) Reconciliation of cash from operating activities with operating surplus:

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating surplus</td>
<td>2,400,509</td>
<td>3,370,341</td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>1,653,649</td>
<td>1,306,919</td>
</tr>
<tr>
<td>Gain (loss) on disposal of plant and equipment</td>
<td>82,282</td>
<td>-</td>
</tr>
<tr>
<td>Gain on disposal of available-for-sale financial asset</td>
<td>17,694</td>
<td>-</td>
</tr>
<tr>
<td>(Increase) decrease in derivative financial assets</td>
<td>221,819</td>
<td>385,553</td>
</tr>
<tr>
<td>Net increase (decrease) in derivative liabilities</td>
<td>(159,772)</td>
<td>(103,233)</td>
</tr>
<tr>
<td>(Increase) decrease in other assets</td>
<td>(359,199)</td>
<td>(32,493)</td>
</tr>
<tr>
<td>Increase (decrease) in provisions</td>
<td>5,395</td>
<td>(396,022)</td>
</tr>
<tr>
<td>Net cash from operating activities</td>
<td>210,074</td>
<td>219,053</td>
</tr>
<tr>
<td>Net cash from investing activities</td>
<td>4,214,223</td>
<td>4,214,219</td>
</tr>
</tbody>
</table>

(d) Credit standby arrangements and loan facilities

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total facility 20,977,075</td>
<td>22,933,593</td>
<td></td>
</tr>
<tr>
<td>Amount used 20,977,076</td>
<td>22,933,593</td>
<td></td>
</tr>
<tr>
<td>Unused credit facility</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Note 16: CAPITAL AND LEASING COMMITMENTS

(iii) Operating leases: equivalent

Non-current operating leases contracted for but not consolidated in the financial statements:

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent payable in the year</td>
<td>87,3,910</td>
<td>553,544</td>
</tr>
<tr>
<td>less than one year</td>
<td>1,04,0,474</td>
<td>917,916</td>
</tr>
<tr>
<td>more than five years</td>
<td>192,924</td>
<td>2,072,398</td>
</tr>
</tbody>
</table>

The School leases computer and photocopier equipment. The contracts are fixed term renewable every three years. There are no contingent rental obligations related to the contracts.

(iv) Capital expenditure commitments

Capital expenditure commitments have been provided for in the financial statements:

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>- not later than one year</td>
<td>718,002</td>
<td>-</td>
</tr>
<tr>
<td>- more than one year and not later than five years</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total commitment</td>
<td>718,002</td>
<td>-</td>
</tr>
</tbody>
</table>

Note 17: FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

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

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Assets</td>
<td>6,771,121</td>
<td>7,133,998</td>
</tr>
<tr>
<td>Receivables</td>
<td>6,105,104</td>
<td>642,729</td>
</tr>
<tr>
<td>Other financial assets</td>
<td>10,468,356</td>
<td>6,181,191</td>
</tr>
<tr>
<td>Available-for-sale investment</td>
<td>-</td>
<td>384,837</td>
</tr>
<tr>
<td>Financial Liabilities</td>
<td>19,529,227</td>
<td>27,832,472</td>
</tr>
</tbody>
</table>
| Financial instruments measured at fair value:
| Payables | 1,753,294| 1,186,456|
| Other financial liabilities - UCT borrowing | 22,933,593| 22,933,593|

(b) Financial risk management

In order to manage the financial risks the School is exposed to a number of financial risks including credit risk, liquidity risk and market risk (specifically interest rate risk). The School’s overall financial risk management strategy is to ensure that the School is able to fund its business plans.

The School uses different methods to manage the risks to which it is exposed. These methods include using financial instruments for hedging purposes, including derivative financial instruments. TheSchool does not engage in speculative transactions of financial instruments.

(i) Capital management

The financial management team is responsible for making decisions that ensure that the School is able to pay its debts on time and to finance its operations and capital expenditure.

To fund its expenditure the School uses the cash (Note 12), cash and cash equivalents (Note 11) and retained earnings. The School uses the funds to finance its operations and to fund capital expenditure. The School also borrows money from the University of Cape Town through a line of credit.
(d) Fair values

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and other receivables</td>
<td>574,095</td>
</tr>
<tr>
<td>Derivative financial assets</td>
<td>1,190,688</td>
</tr>
<tr>
<td>Loans to related parties</td>
<td>1,574,766</td>
</tr>
</tbody>
</table>

(e) Credit risk

Credit risk arises from cash held with banks and financial institutions as well as from other receivables. The carrying amounts reported represent the potential financial loss if counterparties fail to perform as contracted.

Management has credit policies in place and exposures to credit risk are monitored on an ongoing basis. The School considers credit risk to be low and not significant.

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

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

<table>
<thead>
<tr>
<th>Days Past Due</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-30</td>
<td>271,195</td>
<td>2,478</td>
</tr>
<tr>
<td>31-60</td>
<td>523,370</td>
<td>33,059</td>
</tr>
<tr>
<td>61-90</td>
<td>144,572</td>
<td>68,706</td>
</tr>
</tbody>
</table>

The maximum number of independent debtors for whom there is no recent history of default is five.

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

<table>
<thead>
<tr>
<th>Days Past Due</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-30</td>
<td>1,467</td>
<td>-</td>
</tr>
<tr>
<td>31-60</td>
<td>1,772</td>
<td>16,877</td>
</tr>
<tr>
<td>61-90</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Movement schedule for impairment provisions:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>1,050,631</td>
</tr>
<tr>
<td>Additional provisions made</td>
<td>156,015</td>
</tr>
<tr>
<td>Amounts written off</td>
<td>103,021</td>
</tr>
<tr>
<td>Amounts collected</td>
<td>(40,127)</td>
</tr>
<tr>
<td>Closing balance</td>
<td>1,004,021</td>
</tr>
</tbody>
</table>
Note 18  KEY EXECUTIVE REMUNERATION

The School has assessed the key executive management personnel positions in accordance with the School's organisational structure. The School has identified that key personnel include the Head of School, Finance Manager, and Chief Executive Officer. The School has determined that key personnel are those whose compensation is determined by the Board of Trustees and whose remuneration is reviewed annually.

The School has determined that key personnel are those whose compensation is determined by the Board of Trustees and whose remuneration is reviewed annually.

Note 19  CONTINGENT LIABILITIES AND ASSETS

(a) Contingent liabilities

There are no contingent liabilities.

(b) Contingent assets

There are no contingent assets.

Note 20  EVENTS OCCURRING AFTER BALANCE DATE

Since the end of the year, there have been no events subsequent to the balance date that have occurred or are expected to occur.

Note 21  GOVERNMENT GRANTS

As at the date of these 31 December 2020, government grants (Federal and State) total $5,207,910, which represents 21.4% of the School's total revenue.

Note 22  OPERATING ACTIVITIES

The net surplus from ordinary activities has been credited to equity in accordance with accounting standards and principles. This surplus is reflected in the Board of Trustees' financial statements. The surplus is credited to the School's equity and is available for future distribution.

Note 23  CHANGE IN ACCOUNTING POLICY

The following change in accounting policy is effective for the financial statements as at 31 December 2020:

(a) AASB 15 Revenue from Contracts with Customers

This standard requires the recognition of revenue from contracts with customers. The School has adopted this standard for the financial statements.

(b) AASB 13 Fair Value Measurement

This standard requires the fair value of assets and liabilities to be determined on a regular basis. The School has adopted this standard for the financial statements.

Note 24  OPERATING ACTIVITIES (Cont'd)

Furthermore, under the Education (Accreditation of Non-State Schools) Act 2012, every five years the school must report to the Department of Education on its financial performance and make available a financial report. The Board of Trustees has determined that the financial report for the year ended 31 December 2020 is as follows:

(a) AASB 15 Revenue from Contracts with Customers

This standard requires the recognition of revenue from contracts with customers. The School has adopted this standard for the financial statements.

(b) AASB 13 Fair Value Measurement

This standard requires the fair value of assets and liabilities to be determined on a regular basis. The School has adopted this standard for the financial statements.

Note 25  CHANGE IN ACCOUNTING POLICY

The following change in accounting policy is effective for the financial statements as at 31 December 2020:

(a) AASB 15 Revenue from Contracts with Customers

This standard requires the recognition of revenue from contracts with customers. The School has adopted this standard for the financial statements.

(b) AASB 13 Fair Value Measurement

This standard requires the fair value of assets and liabilities to be determined on a regular basis. The School has adopted this standard for the financial statements.
<table>
<thead>
<tr>
<th>Reference</th>
<th>Nature of change in accounting policy</th>
<th>Application date of standard for the School</th>
</tr>
</thead>
<tbody>
<tr>
<td>AASB 119 Employee Benefits – related</td>
<td>These amendments include recognising various post-employment benefits, including changes in the way prohibited cash benefits, offsets in the timing of recognition of termination benefits, and amendments to the definition of long-term employee benefits. The School is yet to assess the impact of these amendments, if any.</td>
<td>1 January 2012</td>
</tr>
<tr>
<td>AASB 206 Amendments to Australian Accounting Standards – Presentation of Financial Statements – revised</td>
<td>The amendments affect the presentation of certain comprehensive income. Accordingly, only the presentation and disclosure of related items in the financial report are expected to be impacted.</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>AASB 1051 Australian Additional Disclosures – New and consequential amendments to other accounting standards resulting from the issue</td>
<td>All Australian-specific disclosures are affected by this standard. In addition, a number of disclosures are revised. Some disclosures will be affected by these standards, but no underlying numbers, as reported in the financial statements, are anticipated to change.</td>
<td>1 January 2012</td>
</tr>
</tbody>
</table>

The Board of Trustees of the Brisbane Girls Grammar School

The following general purpose financial statements have been prepared in accordance with section 92(1) of the Financial Accountability Act 2009 (the Act), relevant provisions of the Financial and Performance Management Standard 2009, and other prescribed requirements.

In accordance with section 69(1)(b) of the Act we certify that in our opinion:

(a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and

(b) the statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Board of Trustees of the Brisbane Girls Grammar School for the year 1 January 2011 to 31 December 2011 and of the financial position of the School at the end of that year.

Ms E Jamieson
Chair
Board of Trustees
Brisbane Girls Grammar School

Ms C Pretorius
Secretary to the Board of Trustees
Brisbane Girls Grammar School

Date: 12 March 2012
INDEPENDENT AUDITOR’S REPORT

To the Board of Trustees of the Brisbane Girls’ Grammar School


I have audited the accompanying financial report of Board of Trustees of the Brisbane Girls’ Grammar School, which comprises the statement of financial position as at 31 December 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and certificates given by the Chair and Secretary to the Board of Trustees.

The Board’s Responsibility for the Financial Report

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

Auditor’s Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control, other than in expressing an opinion on compliance with prescribed requirements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board as well as evaluating the overall presentation of the financial report including any mandatory financial reporting requirements approved by the Treasurer for application in Queensland.

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

Independence

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

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

Basis for Qualified Opinion

As a statutory body, the Board of Trustees of the Brisbane Girls’ Grammar School is required by section 45 of the Financial and Performance Management Standard 2009 to have regard to the minimum reporting requirements mentioned in the document called ‘Financial Reporting Requirements for Queensland Government agencies’ (FRRs) published by the treasury department. Section 5 of the FRRs requires detailed disclosures for key executive management personnel being those persons having authority and responsibility for planning, directing and controlling the activities of the school.

Note 16 of the financial statements discloses the Members of the Board of Trustees of the Brisbane Girls’ Grammar School as the only key executive management personnel of the school. While Note 16 identifies that the school has adopted a strict legal interpretation for the purpose of identifying key executive management personnel, in my opinion, the application of the FRRs requires a broader consideration of the role of senior staff in the overall management of the school. To this extent, it is my opinion that this note does not comply with the requirements of section 5 of the FRRs as it does not disclose all key executive management personnel which would also include the Principal and other senior staff of the school.

I have not included the omitted information in this section as these disclosures have not been prepared by management.

Qualified Opinion

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

(a) I have received all the information and explanations which I have required; and

(b) in my opinion, except for the matter described in the Basis for Qualified Opinion paragraphs —

(i) the prescribed requirements in relation to the establishment and keeping of accounts have been complied with in all material respects; and

(ii) the financial report presents a true and fair view, in accordance with the prescribed accounting standards, of the transactions of the Board of Trustees of the Brisbane Girls’ Grammar School for the financial year 1 January 2011 to 31 December 2011 and of the financial position at the end of that year.
Annex C: Glossary

A

Australian Curriculum, Assessment and Reporting Authority (ACARA)
ACARA is responsible for a national curriculum (K-12), a national assessment program, national data collection and reporting.

Association of Heads of Independent Schools of Australia (AHISA)
AHISA is a professional association for Principals of independent and private schools across Australia. Members’ schools include day and boarding, and are of religious and non-denominational affiliations.

AIM
Australian Institute of Management

B

Building the Education Revolution
Building the Education Revolution (BER) is a $16.2 billion federal government investment over three financial years, beginning 2008-09, as part of its Economic Stimulus Plan. BER will provide educational infrastructure to meet the needs of students in primary and secondary schools.

D

Duke of Edinburgh
The Duke of Edinburgh’s Award is a youth empowerment programme that equips, engages and rewards young Australians striving toward personal excellence. Currently there are over 1,100 licensed operators Australia wide who manage the implementation of the Award programme.

E

English as a Second Language (ESL)
A program in Queensland state schools that provides English language support to students from language backgrounds other than English. The program aims to develop these students’ English to enable them to participate fully in mainstream classrooms and to enhance their learning outcomes.

ECOMAN
Each ECOMAN is run over three consecutive days. Approximately twenty senior secondary school students participate in each ECOMAN. Wherever possible they are held in the premises of sponsoring businesses, typically in central city high rise offices or the equivalent in provincial cities and towns, to add realism to the students’ experience of business.

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

E-Sport
Electronic sports, is used as a general term to describe the play of video games competitively.

F

Finance and Audit Committee (FAC)
Subcommittee of the Board of Trustees.

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

G

GrammarNet
School internet site.

H

HMS
School of Human Movement Studies.

I

Independent Schools Council of Australia (ISCA)
ISCA represents the interests of the independent school sector on a national basis such as in relation to Commonwealth funding and representation on national policy making bodies.

Information and communication technologies (ICT/IT)
An umbrella term that describes the use of all and any advanced technologies in the manipulation and communication of information.

International Junior Science Olympiad (IJSO)
IJSO is an annual individual and team competition in the natural sciences for students aged 15 years.

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

K

Key learning areas (KLAs)
Underpinning both curriculum development and the essential learnings, KLAs are the arts, English, health and physical education, languages other than English, mathematics, science, studies of society and environment, and technology.

Key performance indicator (KPI)
Tracking indicator used to measure the achievement of outputs against goals.
Marrapatta
The School’s outdoor education centre at Imbil.

Moodle
Moodle is a software package for producing internet-based courses and web sites. It is an ongoing development project designed to support a social constructivist framework of education.

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

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

Opti-MINDS
A creative problem solving event for teams of participants from preschool to adult within four divisions.

Parents and Friends Association (P&F)
A group of community minded people, parents and friends, who take on a more formal role to assist the school by providing feedback on school policies and activities, additional resources to be used to enhance student learning, parents with opportunities to be involved in their child’s education.

Pedagogy
Theories and methods of teaching. These incorporate an array of teaching strategies that support classroom environments, recognize difference, and are implemented across all key learning and subject areas.

The Queensland Girls’ Secondary Schools Sports Association (QGSSSA)
QGSSSA is an association of schools that aims to provide member schools with opportunities to equip young women to meet and enjoy life’s challenges. The Association provides quality sporting opportunities and social interaction within a school environment, which balances performance, participation, tradition and innovation.

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

Queensland Debating Union (QDU)
QDU is an association that promotes and organizes school-level debating in Queensland, Australia.

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

Queensland Tertiary Admissions Centre (QTAC)
QTAC processes applications for admission to the majority of undergraduate courses offered by universities in Queensland, Bond University, the Australian Maritime College in Tasmania, and to some courses at universities in Northern NSW.

Queensland Treasury Corporation (QTC)
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.

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

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TASS
TASS.edu is a web-based school administration system specifically designed for K-12 schools.

The University of Queensland (UQ)
The University of Queensland.

Vocational Education and Training (VET)
Post-compulsory education and training which provides people with occupational or work-related knowledge and skills.