BRISBANE GIRLS GRAMMAR SCHOOL
2013 ANNUAL REPORT
TO THE MINISTER FOR EDUCATION, TRAINING AND EMPLOYMENT
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 http://www.bggs.qld.edu.au/publications/annual-report/ and hard copies of the report may be downloaded from the website. Copies are also available on request to:

BRISBANE GIRLS GRAMMAR SCHOOL
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FAX +61 7 3832 6097
EMAIL admin@bggs.qld.edu.au

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The Honourable John-Paul Langbroek MP  
Minister for Education, Training and Employment  
PO Box 15033  
CITY EAST  QLD  4002

17 February 2014

Dear Minister

Annual Report 2013

I am pleased to present the Annual Report and Annual Financial Statements for the year ended 31 December 2013 for Brisbane Girls Grammar School.

I certify that this Annual Report complies with:

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


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

Yours sincerely

[Signature]

Elizabeth Jameson
Chair, Board of Trustees
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SECTION A
2013 At a Glance
The following points summarise the highlights for Brisbane Girls Grammar School (the School) in 2013:

- After the successful completion of 11 years as Principal, Dr Amanda Bell resigned and was appointed as Principal at Women’s College following which the School welcomed the sixteenth Principal of the School, Ms Jacinda Euler, who started at the School on 15 April 2013.

- The School appointed a new Deputy Principal (Operations), Mrs Judith Tudball.

- Her Excellency the Honourable Quentin Bryce AO CVO, Governor-General of the Commonwealth of Australia launched a landmark publication, Educating Girls, on Saturday 7 September 2013. The book was commissioned by Brisbane Girls Grammar and written by renowned Australian educationalist Professor Erica McWilliam. The 138 year history of Brisbane Girls Grammar School features throughout the book, with first-hand accounts from student, teachers and politicians.

- The School continued with planning and preparation for its first Year 7 cohort in 2015. A full Year 7 cohort for 2015 was confirmed during the year.

- The School started with the construction of a new classroom and library facility to ensure that the School has sufficient space to house the additional Year 7 cohort in 2015.

- The School took ownership of its first dedicated sporting facility for the School in January 2013. The neglected site was restored and a new master plan for the property was approved by the Board of Trustees. The property will be used for both our academic and co-curricular programmes.

- The School again reinforced its reputation as a leader in excellence with outstanding academic results in the NAPLAN and the Queensland Studies Authority (QSA) tests.

- The School maintained a strong financial position whilst completing various refurbishment projects in a number of areas of the School.

- The School appointed its first Director of Development and has established a new Fundraising Strategy that will be implemented in 2014.

- The Public Sector Renewal Program was launched in 2012 and although the School is not directly involved in this initiative we have continued to review our costing structures to ensure that we provide a value for money service to our families.

- The Queensland Government’s review of the Grammar Schools Act 1975 as announced in the Premier’s six month plan continued throughout 2013. The School has made a several submissions to government and attended a number of meetings with government through the Grammar Schools Association. At the time of this report no changes have been proposed to the Grammar Schools Act.
SECTION B
The School Explained
Brisbane Girls Grammar School is a non-selective secondary school for girls founded in 1875. The School is renowned for its innovative educational practices and consistent record of academic achievement. This report details our achievements, performance and financial position for the 2013 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 the Brisbane Girls Grammar School was founded as a branch of the Brisbane Grammar School and in 1882 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 1975 as revised from time to time, and is available for young women who wish to enrol for secondary school studies.

LOCATION

The School operates three campuses as follows:

**BRISBANE MAIN CAMPUS**

GREGORY TERRACE, BRISBANE QLD 4000
TEL +61 7 3332 1300
FAX +61 7 3832 6097
EMAIL admin@bggs.qld.edu.au
WEBSITE www.bggs.qld.edu.au

**MARRAPATTA – THE MEMORIAL OUTDOOR EDUCATION CENTRE**

YABBA CREEK ROAD IMBIL QLD 4570
TEL +61 7 5484 5433
FAX +61 7 5484 5403
EMAIL admin@bggs.qld.edu.au

**FIG TREE POCKET SPORTS CAMPUS**

73 TERRIGAL STREET FIG TREE POCKET QLD 4069
TEL +61 7 3332 1300
FAX +61 7 3832 6097
EMAIL admin@bggs.qld.edu.au
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. From 2015 onwards, the in-take year will be Year 7, in line with the rest of the state.

Brisbane Girls Grammar School's Tuition Fee for 2013 was $19,880 per student. As a differentiator from many other independent schools, our School has an all-inclusive tuition fee policy. This means that as far as practicable the tuition fee includes the cost of most curricular and co-curricular activities including academic camps, the visual and performing arts programme, group music tuition, and class excursions.

The inclusive curriculum and extensive co-curricular programme offers each girl the opportunity to express her individuality and achieve her ambitions. Over 95% of our students pursue university studies following graduation from Year 12 and the School's curriculum reflects this tradition. The School's co-curricular programme includes community service, sport, music ensembles, debating, public speaking, enrichment activities and performing arts.

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.

The new campus at Fig Tree Pocket comprises of two playing fields and three ovals. It is 12 kilometres from the CBD and will be the home ground for sports such as hockey, netball, softball, cricket and touch. In addition the natural environment of the site will provide educational benefits for Science, Biology, and Environmental studies as well as co-curricular opportunities such as the Grammar Goes Green initiative where students, staff and the local community came together on Saturday 15 June 2013 to rescue and rejuvenate bushland.

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

OUR STRATEGIC PRIORITIES

The year 2013 was the second in the new iteration of the School’s four-year strategic planning cycle. The performance indicators in this report have been measured against the 2012 – 2015 strategic goals documented in the School Design as follows:

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.

BRISBANE GIRLS GRAMMAR SCHOOL
OUR SCHOOL HAS CONTRIBUTED TO THE FOLLOWING STATE GOVERNMENT’S OBJECTIVES AS STATED IN THE STATEMENT OF OBJECTIVES FOR THE COMMUNITY:

• We will invest in better infrastructure and use better planning through building a better School. The School as part of the Flying Start initiative is building new classrooms to accommodate the Year 7 cohort in 2015.

• We will revitalise front-line services by making Queensland one of the leading states for student literacy and numeracy by 2020. The School continue to deliver excellent academic results.

NEW INITIATIVES

New initiatives for the School in 2014 include the following:

- FIG TREE POCKET SPORTS FIELDS
  The School will continue to develop and implement the master plan for the campus. Some of the initiatives considered include upgrading of the clubhouse, developing additional football fields and reviewing the provision of additional parking spaces.

- MARRAPATTA
  Development of a master plan in 2014 for Marrapatta will assist with the long term planning for the site and the accommodation of additional outdoor camps in 2015 with the implementation of Year 7.

- NEW CLASSROOMS AND LIBRARY
  Finalise the building of the new classroom and library, the Research and Innovative Learning Centre on Gregory Terrace on time and within budget.

- INTRODUCTION OF YEAR 7
  The School’s academic staff are finalising the curriculum and co-curriculum offering for our new Year 7 cohort in 2015.

- NEW FUNDRAISING STRATEGY
  The School will implement a new fundraising strategy.

- AUTOMISATION OF ADMINISTRATION PROCESSES
  The School will continue to automate administration processes including enrolment processes and accounts payable.

- BRING YOUR OWN DEVICE (BYOD)
  The School will finalise implementation of its BYOD programme for students.
POLITICAL AND ECONOMIC CLIMATE

The continued subdued economy in Queensland has had little impact on the School with only a slight rise in timing of collection of debts; debtor balances outstanding still remains low compared to industry standards. The political climate has been of interest to the School with education policy, revisions to the national curriculum and funding of private schools remaining under continued review by the new Government.

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

- **PRIVACY LEGISLATION**

  The reforms to the federal Privacy Act include significant changes to the existing privacy principles which apply to private and public sector organisations and businesses. In response to these changes the School has reviewed and updated its Privacy Policy.

- **AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION (ACNC)**

  The new definition of a Charity has not impacted the charity status of private schools. The School has reviewed the compliance requirements for implementation. The first report to the ACNC is due June 2014.

- **QUEENSLAND PROCUREMENT POLICY (QPP)**

  The State Procurement Policy was revised by the Department of Housing and Public Works, with the revised policy effective from 1 July 2013. The QPP replaces the State Procurement Policy (SPP) which was issued in September 2010 and last updated in June 2012.

  Key changes included reducing the number of policy objectives from three to one; reducing the number of government procurement principles from 13 to six as well as requirements for broad organisational risk management process.

  The School has reviewed and updated its Procurement Policy in line with changes from the State Procurement Policy to the new Queensland Procurement Policy.

- **GONSKI AND SCHOOL FUNDING**

  The new Commonwealth Government is reviewing the Gonski funding model. A new funding model is expected from 2015; it is anticipated that the details of the new model will be made available towards the middle of 2014. The Government has promised to fund all schools equitably in 2014.

- **NATIONAL CURRICULUM**

  The new Commonwealth Government have also announced a review of the National Curriculum in 2014. Education commentator and former Coalition policy adviser Dr Kevin Donnelly and Professor Ken Wiltshire have been appointed by Government to review the national curriculum, which is still being developed and implemented, and present a report by June, with a view to working with the states to introduce changes in 2015.

- **MACHINERY OF GOVERNMENT CHANGES**

  In 2012 the State Government announced a review of the Grammar Schools Act 1975. The Grammar Schools Association has been in consultation with State Government regarding this review throughout 2013. As at the date of this report there have been no proposed changes to the Grammar Schools Act.
SENIOR MANAGEMENT

The Senior Management for the financial year 2013 was as follows:

**PRINCIPAL**
Dr Amanda Bell, BA, PhD, DipEd, FACE, FAIM, FAICD (resignation effective 20 January 2013)
Ms Jacinda Euler, BA, GDipEd, MEdSt, MACE, MACEL (commenced 15 April 2013)

Responsible for the operational management of the School, implementation of plans and strategies as approved by the Board of Trustees

**ACTING PRINCIPAL** (20 January 2013 to 14 April 2013)

**DEPUTY PRINCIPAL** (Term 2)

**DEPUTY PRINCIPAL – STAFF** (Terms 3 and 4)

Mrs Marise McConaghy, BA, DipT, ASDA, MACE, FAIM

Supports the Principal in the management of staff in the School as well as implementation of plans and strategies as delegated by the Principal.

**CHIEF FINANCIAL OFFICER AND SECRETARY TO THE BOARD**
Ms Colette Pretorius, BComm (Hons), CA, CIA, CCSA, GAICD

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

**ACTING DEPUTY PRINCIPAL** (Term 1)

**DEAN OF CO-CURRICULUM** (Terms 1 and 2)

**DEPUTY PRINCIPAL - OPERATIONS** (appointed 15 July 2013)

Mrs Judith Tudball, BCA, MLMEd, GradDipEd, LTCL, AMusA

Supports the Principal in the operational management of the School, implementation of plans and strategies as delegated by the Principal.

**DEAN OF ACADEMIC DEVELOPMENT**
Mr Trent Driver, BEc, DipEd, MEC, MLMEd, MACEL

Responsible for Academic Development at the School.

**ORGANISATIONAL STRUCTURE**

The School’s organisational structure is outlined at Annexure A.
GOVERNANCE

BOARD OF TRUSTEES

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, Training and Employment and the remaining three appointments are filled from nominees on the School’s Roll of Electors who have donated or subscribed at least the electoral eligibility amount as prescribed by the Act. The term of office of the members of the Board of Trustees of Brisbane Girls Grammar School will expire on 19 November 2014.

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 1975 and therefore the Board has direct accountability to the Minister for Education, Training and Employment in Queensland, as well as a responsibility to our past, present and future families.

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 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.

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

MINISTERIAL NOMINEES

• Adjunct Professor Dr Mary Mahoney AO, MBBS, GDipClinEd, HonMDQld, MRACMA, FRACGP, FAMA, FAIM, MAICD (Deputy Chair)
• Ms Gillian Adams, BE (Civil), MSc, CPEng, RPEQ, FIEAust, GAICD
• Ms Diana Lohrisch, LLB, BComm, FCIS (appointed 31 January 2013)
• Mr David Vann, OAM

ELECTED REPRESENTATIVES

• Ms Elizabeth Jameson, BA, LLB(Hons I), LSDA, FAICD (Chair)
• Mr Tony Young, BBus(Acct), FCA, CPA, FTIA, GAICD (Chair FAC)
• Mrs Margaret Huth, BA, Dip.Ed (resigned 3 February 2014)

FINANCE AND AUDIT COMMITTEE MEMBERS

• Mr Tony Young (Chair FAC)
• Ms Elizabeth Jameson
• Adjunct Professor Dr Mary Mahoney AO
• Ms Gillian Adams
The Board of Trustees’ overall responsibility under Section 14 of the Grammar Schools Act 1975 is to:
- supervise, maintain and control the conduct of the School for which the Board is constituted
- erect, alter, add to, purchase or sell buildings used or to be used for or in connection with the School
- effect general improvements to the premises used or to be used for or in connection with the School
- provide in the School courses of instruction
- make rules with respect to:
  - fees and charges to be paid in relation to students enrolled or to be enrolled at the School
  - the management and control of the School
  - the discipline and conduct of students enrolled at the School.

The powers of the Board are contained in the Act and include the power to:
- make by-laws about elections under the Act (Section 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).

**RISK MANAGEMENT AND EXTERNAL SCRUTINY**

Risk Management is overseen by the Board of Trustees. The CFO 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 sustainably safeguarding the School’s students, staff and assets, 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 Queensland Audit Office did not report any material control weaknesses in its report to the Board of Trustees on the audit of the financial statements of the School for the year ended 31 December 2013.

An external IT review was undertaken during the 2013 calendar year. The review identified some policy weaknesses as well as improvements required with regards to Disaster Recovery Management. All of the review recommendation with regards to policy recommendations has been implemented. The School has also completed a detailed Disaster Recovery Management system assessment and will be implementing an improved system during 2014.

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
- Fortnightly review of key risks by the Senior Management Committee
- Monthly risk and compliance report to the Board of Trustees
- Annual review of risk registers
- Annual self-assessment of compliance with key controls in place to manage risks
- Annual 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.
ETHICS
The School applies the Code of Ethics for Teachers in Queensland. All staff within the School are bound by this code. The code is available on the School’s intranet site and staff are also reminded of the code annually and at induction. All teachers within the School are Provisionally Registered or Registered with the Queensland College of Teachers. Teacher Registration recognises the significant role of teaching as a profession and ensures that high standards of preparation, conduct and practice are upheld through the application of its Professional Standards for Queensland Teachers. In addition, the Board of Trustees has a separate Trustee Code of Conduct.

INFORMATION SYSTEMS AND RECORD KEEPING
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 the payroll and
- 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 10 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 that 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. Details of compliance are as follows:

INFORMATION STANDARD 40: RECORDKEEPING

PRINCIPLE 1—PUBLIC AUTHORITY RECORDKEEPING MUST BE COMPLIANT AND ACCOUNTABLE.
Queensland State Archives 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 MUST BE MANAGED.
The School has implemented an online network folder system to assist with the management of electronic records. In addition the Record Management Policy includes a procedure for document titling. The School is working towards a strategy of digitising documents. In 2013 the School moved to electronic updating of parental detail, electronic sign off for excursion consent and electronic leave approval. The School has also made scanners available to allow for digitisation of other documentation including correspondence, contracts and hardcopy forms. In addition the School uses an electronic learning management system to enhance digitised delivery of curriculum resources.

PRINCIPLE 5—RECORDKEEPING SYSTEMS MUST BE RELIABLE AND SECURE.
The School actively manages the life cycle of its documents in password protected online network filing system as well as hardcopy files located in lockable filing cabinets onsite and archived files in a secure off site location. The School is also currently working towards a process of digitising all student files.

PRINCIPLE 6—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

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.
SECTION C
Our Performance
## PERFORMANCE AGAINST KEY OBJECTIVES

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

### GOVERNANCE

<table>
<thead>
<tr>
<th>KEY AREAS</th>
<th>DETAILS OF MEASUREMENT</th>
<th>SCALE</th>
</tr>
</thead>
</table>

### ACADEMIC RESULTS

<table>
<thead>
<tr>
<th>KEY AREAS</th>
<th>DETAILS OF MEASUREMENT</th>
<th>SCALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 12 results</td>
<td>Year 12 results exceed state averages and majority of students receive their first, second or third preference tertiary placements.</td>
<td>GOOD</td>
</tr>
<tr>
<td>Academic Benchmark results</td>
<td>NAPLAN results exceed state averages.</td>
<td>GOOD</td>
</tr>
<tr>
<td>Disruption to Curriculum / Operations</td>
<td>No/minimal disruption to classes over a period of time due to timetabling issues.</td>
<td>GOOD</td>
</tr>
</tbody>
</table>

The School’s exceptional record of academic excellence was again demonstrated with the 2013 Year 12 students achieving outstanding results.
OVERALL POSITION (OP) RESULTS

<table>
<thead>
<tr>
<th>GRADE</th>
<th>BGGS</th>
<th>STATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-2</td>
<td>24.78%</td>
<td>6.17%</td>
</tr>
<tr>
<td>1–5</td>
<td>46.52%</td>
<td>19.96%</td>
</tr>
<tr>
<td>1–15</td>
<td>93.91%</td>
<td>79.20%</td>
</tr>
<tr>
<td>1–20</td>
<td>99.57%</td>
<td>97.44%</td>
</tr>
</tbody>
</table>

* State OP 1–25 = 100%

QUEENSLAND CORE SKILLS TEST (QCST) RESULTS

<table>
<thead>
<tr>
<th>GRADE</th>
<th>BGGS</th>
<th>STATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>47.7%</td>
<td>16.3%</td>
</tr>
<tr>
<td>B</td>
<td>25.2%</td>
<td>27.7%</td>
</tr>
<tr>
<td>C</td>
<td>23.9%</td>
<td>34.6%</td>
</tr>
<tr>
<td>D</td>
<td>3.5%</td>
<td>20.9%</td>
</tr>
<tr>
<td>E</td>
<td>0%</td>
<td>0.6%</td>
</tr>
</tbody>
</table>

These results show 72.9% of our students received an A or B grade compared with 44% of students across the state in the QCST. It is worth noting that entry into Year 8 at Brisbane Girls Grammar School is not academically selective — which provides us with a diverse student population — and importantly, the School does not award academic scholarships. Therefore, these impressive results are testament to our high quality teaching and the positive learning culture inherent in the student body.

NAPLAN RESULTS

The performance of the 2013 Year 9 group in the National Assessment Program for Literacy and Numeracy (NAPLAN) tests was extremely pleasing. This standardised testing is completed by all Australian students in Years 3, 5, 7 and 9. There are five results emerging from the papers: Reading, Writing, Spelling, Grammar and Punctuation, and Numeracy. The achievements of the Year 9 girls are recorded in the table below.

<table>
<thead>
<tr>
<th>LEARNING AREAS</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BGGS</td>
<td>NATIONAL AVERAGE</td>
</tr>
<tr>
<td>READING</td>
<td>638</td>
<td>575</td>
</tr>
<tr>
<td>WRITING</td>
<td>628</td>
<td>553</td>
</tr>
<tr>
<td>SPELLING</td>
<td>635</td>
<td>577</td>
</tr>
<tr>
<td>GRAMMAR</td>
<td>661</td>
<td>573</td>
</tr>
<tr>
<td>NUMERACY</td>
<td>650</td>
<td>584</td>
</tr>
</tbody>
</table>
Results of standardised testing are often used by the media to “rank” schools. These results place Brisbane Girls Grammar School in the top Queensland schools and in the top performing girls’ school, as well as consistently in the top ten Queensland schools for numeracy results. It should be noted that because the School does not have a Year 7 cohort the School cannot track progress for a cohort in NAPLAN from Year 7 – Year 9. This also makes it difficult to compare NAPLAN results between different Schools.

### CO-CURRICULAR

<table>
<thead>
<tr>
<th>KEY AREAS</th>
<th>DETAILS OF MEASUREMENT</th>
<th>SCALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Co-curricular participation</td>
<td>Attain more than 95% participation rates in co-curricular activities.</td>
<td>GOOD</td>
</tr>
</tbody>
</table>

The table below provides a summary of 2013 student participation per year level.

<table>
<thead>
<tr>
<th>YEAR LEVEL</th>
<th>NO. OF PARTICIPANTS</th>
<th>% OF COHORT PARTICIPATING IN CO-CURRICULAR ACTIVITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>YEAR 8:</td>
<td>240 STUDENTS</td>
<td>98.7%</td>
</tr>
<tr>
<td>YEAR 9:</td>
<td>231 STUDENTS</td>
<td>97.0%</td>
</tr>
<tr>
<td>YEAR 10:</td>
<td>225 STUDENTS</td>
<td>99.1%</td>
</tr>
<tr>
<td>YEAR 11:</td>
<td>228 STUDENTS</td>
<td>98.2%</td>
</tr>
<tr>
<td>YEAR 12:</td>
<td>206 STUDENTS</td>
<td>89.6%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>1130 STUDENTS</td>
<td>96.5%</td>
</tr>
</tbody>
</table>

Students are actively encouraged to participate in activities provided but in the later years participation rates do reduce.

### COMMUNITY ENGAGEMENT

<table>
<thead>
<tr>
<th>KEY AREAS</th>
<th>DETAILS OF MEASUREMENT</th>
<th>SCALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engagement with our Stakeholder Groups (Parents, Alumni, Old Girls and Donors)</td>
<td>Mostly positive feedback from stakeholder groups through formal and informal stakeholder satisfaction surveys.</td>
<td>GOOD</td>
</tr>
</tbody>
</table>

The School has received mostly positive feedback from stakeholder groups. In addition, the School maintains a complaints and compliments register. All negative comments are followed up and resolved.
RISK MANAGEMENT AND COMPLIANCE

<table>
<thead>
<tr>
<th>KEY AREAS</th>
<th>DETAILS OF MEASUREMENT</th>
<th>SCALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk Management</td>
<td>Annual review of all risks registers.</td>
<td>GOOD CAUTION CONCERN</td>
</tr>
<tr>
<td>Compliance with policies and legislation.</td>
<td>Annual internal self-assessment compliance reviews of key areas action plans implemented to reduce any risk areas or non-compliance issues noted.</td>
<td>GOOD CAUTION CONCERN</td>
</tr>
</tbody>
</table>

HEALTH AND WELFARE OF STUDENTS AND STAFF

<table>
<thead>
<tr>
<th>KEY AREAS</th>
<th>DETAILS OF MEASUREMENT</th>
<th>SCALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Repetitive types of injuries</td>
<td>Reduction in injury rates due to action taken to prevent the same injuries occurring.</td>
<td>GOOD CAUTION CONCERN</td>
</tr>
</tbody>
</table>

The following graph documents the reduction in injuries at the School from 2010 to 2013.
The year-end financial results were favourable and were in line with the Board approved annual budget. Annual Financial Statements for 2013 highlighted the School’s strong financial position (a copy is attached under Annexure B). The graph below compares the School’s financial results over the past five years.
The graph indicates that the surpluses have reduced from 2009 to 2012 but improved for 2013. Surpluses are used to fund payments on capital loans, capital expenses, savings for large future capital projects and savings for uncertain events.

The improvement in surplus in 2013 is due to additional students as well as budget savings on expenses as result of an efficiency improvement strategy. The School has been working hard on keeping fee increases to a minimum.

The School year end results were achieved within the Board of Trustees approved budget for 2013 as can be seen in the graph below.
The graph below shows that the key sources of income for the School are:
- Tuition Fee Income — 71%.
- State and Commonwealth Government Funding — 20%.
Both these income categories have a key reliance on enrolment numbers. The School has had full enrolments in 2013.

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 place, as well as engaging outstanding staff to produce exceptional scholars.

The School’s operating expenses have been illustrated in the graph on the following page.

- Employee benefit expenses / staff costs — staff costs makes up 66% of the School’s total operating expenses and ensure that the School maintains its record for employing exceptional teaching and professional staff.

- Information technology (IT) and printing — technology remains a key focus for the School in preparing for the Bring Your Own Device Strategy and together with printing costs made up 7% of the total expenses.

- Repairs and maintenance and utilities — the School is very proud of its excellently maintained campuses and has a rotational maintenance programme in place. Repairs and maintenance and utilities expenses made up 6% of the total expenses.
• Depreciation and borrowing costs — depreciation of the School’s assets and borrowing costs through Queensland Treasury Corporation (QTC) funding large capital building projects made up 8% of the total expenses.

• Tuition costs — these costs fund the day to day student activities within and outside of the classroom and include approved activities such as camps, co-curricular activities, excursions and visiting speakers. Tuition cost made up 4% of the total expenses.

CAPITAL EXPENSES
The capital expense for 2013 was focussed around the start of the new building on Gregory Terrace as well as the purchase and renovation of the sports fields at Fig Tree Pocket. The new building will incorporate a library as well as additional classroom spaces that will assist the School in accommodating the additional students with the introduction of Year 7 in 2015. The works at Fig Tree Pocket involved renovation of the sports fields including upgrading of irrigation as well as restoration of the clubhouse.

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 2013 included:
• Recurrent State and Commonwealth Government Grants, including Indigenous assistance:
  - Commonwealth Grants — $ 3,835,872
  - State Government Grants — $ 2,195,161
• Literacy, numeracy and special education grants, including English as a second language, special education, Asian languages and students with disability grant received from Commonwealth Government —  $16,952
• Commonwealth Government Digital Education Revolution Contribution for sustainment to 31 December 2013 —  $161,673
• Funding from the Queensland Government for VET Coordination, literacy and numeracy and special education — $17,396
• 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
ENROLMENTS

<table>
<thead>
<tr>
<th>KEY AREAS</th>
<th>DETAILS OF MEASUREMENT</th>
<th>SCALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Waiting list numbers strong</td>
<td>Full confirmation for 2013.</td>
<td>GOOD CAUTION CONCERN</td>
</tr>
<tr>
<td>Academic Benchmark results</td>
<td>Waiting lists for 1-5 years &gt; student numbers required.</td>
<td>GOOD CAUTION CONCERN</td>
</tr>
<tr>
<td>Current year student numbers</td>
<td>Current year student numbers meet budget expectations.</td>
<td>GOOD CAUTION CONCERN</td>
</tr>
</tbody>
</table>

Enrolment interest and waiting lists remain strong. The following graph summarises student enrolments for 2010 to 2013. As can be seen from the graph, enrolments have been stable.

![Enrolment Graph](image)

INFORMATION TECHNOLOGY

<table>
<thead>
<tr>
<th>KEY AREAS</th>
<th>DETAILS OF MEASUREMENT</th>
<th>SCALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICT Systems Disruptions</td>
<td>No unscheduled down time of key systems campus wide for longer than 1 hour.</td>
<td>GOOD CAUTION CONCERN</td>
</tr>
<tr>
<td>Upgrade and Maintenance of ICT</td>
<td>Continues upgrade and maintenance of ICT equipment to meet the School’s requirements and stay abreast of latest technology developments.</td>
<td>GOOD CAUTION CONCERN</td>
</tr>
</tbody>
</table>
Some of the major IT projects completed in 2013 included:
• finalisation of BYOD implementation project including:
  • Citrix Virtual Applications implementation
  • streamlined access to online educational resources
• enhanced BYOD on boarding system to allow easy access for students using their own devices
• upgraded to virtualisation system
• photocopier system upgrade including a follow me print system
• further extended wireless access and stability
• server storage SAN upgrade.

Some of the key maintenance projects completed in 2013 included:
• replacement of two compressors units for the theatre air conditioning
• external and internal painting of buildings at the main campus
• refurbishment of student bathrooms
• refurbishment of clubhouse at Fig Tree Pocket
• refurbishment of sports fields
• carrying out regular maintenance of buildings, equipment, grounds and gardens.

SUSTAINABLE RESOURCE SOLUTIONS
The School’s Procurement Policy recognises the significance of purchasing environmentally friendly products. The School continued purchasing sustainable resources, for example, green computers. Other sustainable practices include active recycling of waste and upgraded lights in general learning areas with energy efficient motion censored lights. The School will continue to investigate innovative ways to make our daily operations more environmentally friendly and sustainable.
The School is deeply committed to attracting, developing and retaining high quality staff. Our Recruitment Policy and procedures ensure that 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 a high performing staff who are suitable for their prospective positions and equipped to carry out our Child Protection responsibilities.

**Staff establishment levels** as at 31 December 2013 were as follows:
- Academic Staff 121.5 (FTE)
- Professional Staff 55.8 (FTE)

The graph below notes the increase in staff over the past three years. The main reasons for the increase are preparation for the intake of Year 7, additional compliance requirements and increased use of technology.
The School maintained a **high level of full-time staff retention** rates as at 31 December 2013 as follows:

- Academic Staff 91.5%
- All staff 90.2%

Staff retention rates over the past three years have remained high as can be seen in the graph below:

The School’s Human Resource policies and practices include the following:

**Enterprise Agreement** – A three-year Enterprise Agreement negotiated in 2012. This agreement was approved by the Commissioner on 19 December 2012. Salary increases as per the agreement were paid on 1 January 2013 and 1 January 2014.

**Flexible work arrangements** – The School’s Enterprise Agreement notes that the School is committed to providing flexible work arrangements, and that any written requests for flexible working arrangements will be assessed on a case by case basis.

**Professional Development** – The School has a well-resourced and extensive Professional Development Programme. The Programme includes a series of regular internal professional development opportunities, external conferences and training, overseas seminars, and leadership development programmes.

**Performance Management** – The School reviewed its appraisal system for teaching staff. Criteria were established as a basis for ongoing professional conversations, and the first phase of this was implemented in 2013. Professional staff underwent an annual performance appraisal process in 2013.
KEY ACHIEVEMENTS FOR 2013

SCHOOL

- The School was granted the WGEA Employer of Choice for Gender Equality (EOCGE) citation for 2013
- The School staged a successful Senior Drama Production of the specially commissioned play The Chosen by leading Australian playwright Lachlan Philpott. The play was a culmination of two years of workshops with the playwright and has since been published by Playlab
- The School won its 20th consecutive QGSSSA Cross Country title, a remarkable sporting achievement
- The School achieved outstanding OP results, as well as outstanding results in NAPLAN and QCS testing

STAFF

- Brendon Thomas named QSITE Emerging Leader of the Year of 2012
- Phillipa Greig appointed to the ACARA Advisory Board for the Economics and Business Curriculum
- Stephen Woods appointed to assist the Quality Assurance Unit of the Queensland Studies Authority to present to delegates from the Tongan Ministry of Education and schools
- Marise McConaghy has been invited to participate as a panel member in a hypothetical to be run by esteemed psychologist Dr Michael Carr Gregg at the Queensland Positive Schools Conference 2013
- Robyn Shenfield re-elected to 2013 Drama Queensland Management Committee in the position of Communications Editor
- Katrina Riveros nominated by ISQ to form part of Expert Teacher Group
- Shane Skillen given a seat at the Joint Council for Queensland Teacher Associations
- Natasha Mayne approached by Griffith University to be a casual academic (‘sessional’) to teach Senior Secondary English on the Mt Gravatt campus
- Natasha Mayne approached by Queensland Studies Authority to assist with district panel moderation for English Extension
- Trent Driver participated in a radio interview on ABC Life Matters with Natasha Mitchel on the topics: Resilience and persistence are two of the qualities of successful people but are we giving children the opportunity to learn this? Does giving too much praise and protecting children from disappointment undermine a child’s ability to strive for success and accept failure?
- Sally Northcroft presented at the Sport and Society Conference in the USA
- Kim Wood and Carol McIntosh presented Learning to Stop - Mindfulness at the OEAQ 2013 State Conference
- James McIntosh facilitated roundtable discussions on Impacts for Outdoor Education in Queensland at the OEAQ 2013 State Conference
- Maggi Gunn invited to speak at the Mathematical Association of Victoria (MAV) Annual Conference in Melbourne in December
- Brendon Thomas presenting and facilitating (as a board member) at QSITE State Conference 2013
STUDENTS

- Four students awarded UQ Academic Scholarships for 2013
- Student awarded the Queensland Junior Fencer of the Year (Female) Award for 2012
- Two students selected to represent Australia at the 2013 Asian Cadet (U17) Fencing Championships in Bangkok in March
- Four students part of the Australian Team that travelled to the 26th International Young Physicists’ Tournament in Taipei in July
- Five students attended The Hon. Senator Stephen Conroy’s launch of the Digital Careers program to help address Australia’s ICT skills shortage and contribute to building a robust and sustainable ICT capability for Australia’s digital economy
- Student awarded the Tuckwell Scholarship, granting $20,000 a year for 5 years to go towards living expenses and accommodation at the Australian National University in Canberra
- Four students to compete at the 26th International Young Physicists’ Tournament in Taipei as part of a five person Australian team
- Student awarded one of fourteen Secondary Schools Citizenship Awards from The Order of Australia Association, Queensland Branch for 2013.
ALUMNI

- Past Student, President of the Old Girls’ Association, awarded a AM in the General Division
- Past Student’s work chosen for an online digital photography exhibition by Digital Arts: California entitled “Wide Open Digital” showcasing work by 67 digital artists and photographers from 22 countries
- Past Student selected to represent Australia in the 2013 Asian Junior (U20) Fencing Championships in Bangkok, and also in the 2013 World Junior (U20) Fencing Championships in Croatia in April
- Past Student awarded 2013 Prime Minister’s Australia Asia Award – one of only 20 undergraduate students Australia-wide to receive the award
- Past Student offered a sport scholarship to Northeastern University in Boston
- Past Student won the Ocean International Open Women’s Climbing competition held in Noumea, which entitles her to automatic entry to the Open World Cup events to be held in France and China
- Past Student awarded to Williams College Book Award (Berkshire) – given to a student in the top 10% of the class who has demonstrated intellectual leadership and has made a significant contribution to the extracurricular life of the school
- Past Student awarded 2013 University of Queensland Vice-Chancellor’s Alumni Excellence Award
- Past Student awarded the University of Queensland Distinguished Young Alumni Award and the Sydney University Young Alumni Award for Achievement role she has played in Australia’s non-profit sector as an advocate for gender equality, ending violence against women, and social inclusion
- Past Student awarded the University of Queensland Distinguished Young Alumni Award
- Five Past Students named as part of 125 Young Women’s Christian Association (YWCA) Queensland Leading Women which celebrates 125 years of YWCA Queensland working with and for women and girls throughout Queensland.
SECTION D
Disclosure of Additional Mandatory Information

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

• Consultancies
• Overseas Travel
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ANNEXURE B – 2013 FINANCIAL STATEMENTS

BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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Statement of Comprehensive Income
Statement of Financial Position
Statement of Changes in Equity
Statement of Cash Flows
Notes To and Forming Part of the Financial Statements
Certificate of The Board of Trustees of the Brisbane Girls Grammar School
<table>
<thead>
<tr>
<th>Note</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Revenue from Continuing Operations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition fees</td>
<td>23,216,016</td>
<td>21,541,786</td>
</tr>
<tr>
<td>Grants and other contributions</td>
<td>7,143,836</td>
<td>6,139,278</td>
</tr>
<tr>
<td>Other revenue</td>
<td>3,139,050</td>
<td>3,210,134</td>
</tr>
<tr>
<td>Total Revenue from Continuing Operations</td>
<td>33,498,902</td>
<td>30,861,198</td>
</tr>
<tr>
<td>Expenses from Continuing Operations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee expenses</td>
<td>19,251,323</td>
<td>17,806,874</td>
</tr>
<tr>
<td>Depreciation and amortisation expenses</td>
<td>1,421,203</td>
<td>1,483,575</td>
</tr>
<tr>
<td>Finance costs</td>
<td>1,069,047</td>
<td>1,157,428</td>
</tr>
<tr>
<td>Supplies and services</td>
<td>6,764,620</td>
<td>6,923,012</td>
</tr>
<tr>
<td>Other expenses</td>
<td>2,223,500</td>
<td>1,830,364</td>
</tr>
<tr>
<td>Total Expenses from Continuing Operations</td>
<td>30,729,893</td>
<td>29,201,283</td>
</tr>
<tr>
<td>Operating Surplus from Continuing Operations</td>
<td>2,769,209</td>
<td>1,689,915</td>
</tr>
</tbody>
</table>

Other Comprehensive income

<table>
<thead>
<tr>
<th>Items that will not be reclassified subsequently to Operating Surplus</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase / (decrease) in asset revaluation surplus</td>
<td>8</td>
<td>4,071,554</td>
</tr>
<tr>
<td>Total items that will not be reclassified subsequently to Operating Surplus</td>
<td>4,071,554</td>
<td>-</td>
</tr>
<tr>
<td>Total Other Comprehensive Income</td>
<td>4,071,554</td>
<td>-</td>
</tr>
</tbody>
</table>

Total Comprehensive Income | 6,840,783 | 1,689,915 |

The accompanying notes form part of these financial statements.
# BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
## STATEMENT OF FINANCIAL POSITION
### AS AT 31 DECEMBER 2013

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td>Note</td>
<td>$</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>5</td>
<td>16,975,194</td>
</tr>
<tr>
<td>Receivables</td>
<td>6</td>
<td>365,147</td>
</tr>
<tr>
<td>Other assets</td>
<td>7</td>
<td>397,319</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td></td>
<td>16,737,660</td>
</tr>
<tr>
<td><strong>Non-Current Assets</strong></td>
<td>Note</td>
<td>$</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>8</td>
<td>75,432,032</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>9</td>
<td>37,793</td>
</tr>
<tr>
<td>Other assets</td>
<td>7</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Non-Current Assets</strong></td>
<td></td>
<td>75,469,825</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td></td>
<td>92,207,485</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>Note</td>
<td></td>
</tr>
<tr>
<td>Payables</td>
<td>10</td>
<td>1,422,321</td>
</tr>
<tr>
<td>Financial liabilities</td>
<td>11</td>
<td>1,842,673</td>
</tr>
<tr>
<td>Accrued employee benefits</td>
<td>12</td>
<td>683,985</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>13</td>
<td>911,267</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td></td>
<td>4,860,236</td>
</tr>
<tr>
<td>Non-Current Liabilities</td>
<td>Note</td>
<td></td>
</tr>
<tr>
<td>Financial liabilities</td>
<td>11</td>
<td>15,370,042</td>
</tr>
<tr>
<td>Accrued employee benefits</td>
<td>12</td>
<td>1,633,438</td>
</tr>
<tr>
<td><strong>Total Non-Current Liabilities</strong></td>
<td></td>
<td>17,003,480</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td></td>
<td>21,863,716</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td>70,343,769</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EQUITY</th>
<th>Note</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained earnings</td>
<td>46,537,575</td>
<td>45,450,351</td>
<td></td>
</tr>
<tr>
<td>Asset revaluation surplus</td>
<td>21,806,194</td>
<td>18,052,655</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td></td>
<td>70,343,769</td>
<td>63,503,006</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
<table>
<thead>
<tr>
<th>Note</th>
<th>Retained Earnings $</th>
<th>Asset Revaluation Surplus (Note 14) $</th>
<th>Restricted Funds $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at the beginning of the year</td>
<td>42,673,904</td>
<td>18,052,655</td>
<td>1,088,532</td>
<td>61,813,091</td>
</tr>
<tr>
<td>Operating surplus from continuing operations</td>
<td>1,089,915</td>
<td>-</td>
<td>-</td>
<td>1,089,915</td>
</tr>
<tr>
<td>Net transfers from / (to) Restricted Funds</td>
<td>1,088,532</td>
<td>-</td>
<td>(1,088,532)</td>
<td>-</td>
</tr>
<tr>
<td>Balance at the end of the year</td>
<td>45,450,351</td>
<td>18,052,655</td>
<td>-</td>
<td>63,503,006</td>
</tr>
<tr>
<td>2013</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at the beginning of the year</td>
<td>45,450,351</td>
<td>18,052,655</td>
<td>-</td>
<td>63,503,006</td>
</tr>
<tr>
<td>Operating surplus from continuing operations</td>
<td>2,769,209</td>
<td>-</td>
<td>-</td>
<td>2,769,209</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Increase in Asset revaluation Surplus</td>
<td>8</td>
<td>-</td>
<td>4,071,554</td>
<td>4,071,554</td>
</tr>
<tr>
<td>- Revaluation surplus attributable to disposal of residence</td>
<td>318,015</td>
<td>(318,015)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance at the end of the year</td>
<td>48,537,575</td>
<td>21,806,194</td>
<td>-</td>
<td>70,343,769</td>
</tr>
</tbody>
</table>

Asset Revaluation Surplus records the revaluations of the School’s land, buildings, antiques and art collection.

Restricted funds comprised bequests and donations where the funds received were used for the purposes specified by the donor. The balance of Restricted Funds was transferred to retained earnings as at 31 December 2012.

The accompanying notes form part of these financial statements.
### BOARD OF TRUSTEES OF THE BRISBANE GIRLS GRAMMAR SCHOOL
### STATEMENT OF CASH FLOWS
### FOR THE YEAR ENDED 31 DECEMBER 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipt of tuition fees</td>
<td>23,373,701</td>
<td>21,538,267</td>
</tr>
<tr>
<td>Receipt of grants - State</td>
<td>2,652,657</td>
<td>2,290,747</td>
</tr>
<tr>
<td>Receipt of grants - Commonwealth</td>
<td>4,415,947</td>
<td>4,515,763</td>
</tr>
<tr>
<td>Interest received</td>
<td>686,624</td>
<td>1,352,346</td>
</tr>
<tr>
<td>GST input tax credits from ATO</td>
<td>922,829</td>
<td>621,633</td>
</tr>
<tr>
<td>Other receipts</td>
<td>2,744,715</td>
<td>2,359,623</td>
</tr>
<tr>
<td>Payments to employees</td>
<td>(19,073,924)</td>
<td>(17,727,878)</td>
</tr>
<tr>
<td>Payments to suppliers</td>
<td>(9,829,475)</td>
<td>(9,967,249)</td>
</tr>
<tr>
<td>GST remitted to ATO</td>
<td>(95,162)</td>
<td>(245,488)</td>
</tr>
<tr>
<td>Finance costs</td>
<td>(1,069,047)</td>
<td>(1,157,428)</td>
</tr>
<tr>
<td><strong>Net cash provided by/(used in) operating activities</strong></td>
<td>4,729,065</td>
<td>3,560,336</td>
</tr>
</tbody>
</table>

| **CASH FLOWS FROM INVESTING ACTIVITIES** |        |        |
| Proceeds from sale of property, plant and equipment | 795,730 | -     |
| Purchase of property, plant and equipment       | (6,707,816) | (728,824) |
| Purchase of intangible assets                   | -        | (3,913) |
| Deposit on purchase of Fig Tree Pocket          | -        | (425,000) |
| Redemption of term deposits                     | -        | 10,948,596 |
| **Net cash provided by/(used in) investing activities** | (5,912,086) | 9,791,059 |

| **CASH FLOWS FROM FINANCING ACTIVITIES** |        |        |
| Repayment of borrowings                        | (1,727,273) | (2,037,028) |
| **Net cash provided by/(used in) financing activities** | (1,727,273) | (2,037,028) |

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Net increase /(decrease) in cash and cash equivalents</td>
<td>(2,910,294)</td>
<td>11,314,367</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of financial year</td>
<td>18,885,486</td>
<td>7,571,121</td>
</tr>
<tr>
<td>Cash and cash equivalents at end of financial year</td>
<td>15,975,194</td>
<td>18,885,486</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The financial statements are for Brisbane Girls Grammar School as an individual entity. Brisbane Girls Grammar School is a statutory body formed under the Grammar Schools Act 1975 in Australia. It operates as a School and is located in Australia.

These financial statements were authorised for issue by the Board of Trustees on 17 February 2014.

These financial statements are general purpose financial statements that have been prepared in accordance with the Financial Accountability Act 2009, the Financial and Performance Management Standard 2009 and Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations.

The financial statements have been prepared on an accrual basis and are based on historical costs and do not take into account changing money values or, except where stated, property plant and equipment, intangibles and available-for-sale financial assets that have been measured at fair value. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by Brisbane Girls Grammar School in the preparation of these financial statements. The accounting policies have been consistently applied, unless otherwise stated.

(a) Property, Plant and Equipment

Property, plant and equipment has been accounted for in accordance with AASB 116 Property, Plant and Equipment and Queensland Treasury and Trade's Non-Current Asset Policies for the Queensland Public Sector.

Actual cost is used for the initial recording of all non-current physical asset acquisitions. Cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready for use.

Assets acquired at no cost or for nominal consideration are recognised at their fair value at date of acquisition.

Items of property, plant and equipment with a cost or other value equal to or in excess of the following thresholds are recognised for financial reporting purposes in the year of acquisition:

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

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

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Land, Buildings and Improvements

Land, buildings and improvements are measured at their fair value, less subsequent depreciation for buildings and improvements. It is the policy of the School to have an independent valuation conducted every three years. If there are indicators to suggest that the fair value of the assets has changed by 10% or more from one reporting period to the next, a revaluation by an independent valuer will be deemed appropriate. In years where an independent valuation is not performed, the assets shall be revalued using an appropriate and relevant index. The indexed revaluation will only be accounted for in the financial statements if the cumulative change in the index results in a 5% or greater change in the reported asset balances. The Board of Trustees review the carrying value of Land, Buildings and Improvements at each balance date, to confirm that it materially represents their fair value.

Any revaluation increment arising on the revaluation of an asset is credited to the asset revaluation surplus of the appropriate class. For the class previously recognised as an expense. A decrease in the carrying amount on revaluation is charged as an expense, to the extent it exceeds the balance, if any, in the revaluation surplus relating to that asset class.

On revaluation, accumulated depreciation is restated proportionately with the change in the carrying amount of the asset and any change in the estimate of remaining useful life.

Materiality concepts under AASB 1031 Materiality are considered in determining whether the difference between the carrying amount and the fair value of an asset is material.

Plant and Equipment

Plant and Equipment are measured at cost less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.
Note 1  SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

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

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

<table>
<thead>
<tr>
<th>Class of Fixed Asset</th>
<th>Depreciation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings and improvements</td>
<td>1.2 - 8.3 %</td>
</tr>
<tr>
<td>Plant, furniture and equipment</td>
<td>5 - 33 %</td>
</tr>
</tbody>
</table>

The assets' residual values and useful lives are reviewed at the end of each reporting period. Asset classes carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Assets under construction (work in progress) are not depreciated until they reach service delivery capacity. Service delivery capacity relates to when construction is complete and the asset is first put to use. These assets are then reclassified to the relevant classes with property, plant and equipment.

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

Land with a total value of $7,760,000 is subject to a Deed of Grant in Trust (DOGIT). The land is retained by the Crown, however, the economic benefit of this land accrued to the Board of Trustees of the Brisbane Girls Grammar School and the land is administered by the School.

Antiques and Art Collection
Antiques and art collection are valued at fair value in accordance with Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector. Additions to the collections purchased since the last valuation date are recorded at cost. Assets acquired at no cost are recognised at their fair value at the date of acquisition.

(b) Intangibles
Intangible assets include purchased computer software with a finite useful life of 3 years. Software with a cost equal to or greater than $100,000 is recorded at cost and carried at cost less accumulated amortisation. It is assessed annually for impairment. Items with a lesser value are being expensed.

(c) Financial Instruments

Initial recognition
Financial assets and financial liabilities are recognised in the Statement of Financial Position when the School becomes party to the contractual provisions of the financial instrument.

Financial instruments are initially measured at fair value plus transaction costs.

Classification and measurement
Financial instruments are classified and measured as follows:

- Cash and Cash equivalents - held at fair value through profit and loss
- Receivables - held at amortised cost
- Payables - held at amortised cost

The carrying amounts of trade receivables and payables approximates their fair value.

No financial assets and financial liabilities have been offset and presented on a net basis in the Statement of Financial Position.

The School does not enter into, or trade with, such instruments for speculative purposes, nor for hedging.

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 that initial amount and the maturity amount calculated using the effective interest method.

The effective interest rate method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

Impairment
At the end of each reporting period, the School assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are immediately recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

Derecognition
Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the School no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.
Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(d) Impairment of Non-Current Assets
At each reporting date, the School reviews the carrying values of its physical and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and the asset's depreciated replacement cost, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recorded as an impairment loss and recognised in the Statement of Comprehensive Income, unless the asset is carried at a revalued amount. When the asset is measured at a revalued amount, the impairment loss is offset against the asset revaluation surplus of the relevant class to the extent available.

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

(e) Leases
A distinction is made between finance leases that effectively transfer from the lessor to the lessee substantially all risks and benefits incidental to ownership, and operating leases, under which the lessor retains substantially all risks and benefits. Where a non-current physical asset is acquired by means of a finance lease, the asset is recognised at the lower of the fair value of the leased property and the present value of the minimum lease payments. The lease liability is recognised at the same amount. Lease payments are allocated between the principal component of the lease liability and the interest expense.

The school does not have any finance leases.
Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(f) Employee Benefits
Provision is made for the School's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Current wage rates and expected wage increases have been used in the calculation of these provisions.

Contributions are made by the School to employee superannuation funds and are charged as expenses when incurred. The School contributes only to defined contribution superannuation funds.

(g) Finance Costs
Finance costs are recognised as expenses in the period in which they are incurred. No borrowing costs are capitalised into qualifying assets.

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

(i) Cash and Cash Equivalents
For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash assets include cash on hand, cash at bank and at call deposits with banks or financial institutions and investments in money market instruments maturing in less than three months.

(j) Receivables
Trade debtors are recognised at the amounts due at the time of service delivery. The collectability of receivables is assessed periodically with provision being made for impairment. All known bad debts were written-off as at 31 December.

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

(l) Revenue
Interest revenue is recognised using the effective interest rate method.
Government grants are recognised as revenue on receipt where the grant is non-reciprocal, otherwise, if reciprocal, the grant revenue is recognised progressively over the grant term.
Revenue from the rendering of services, being tuition, is recognised upon delivery. Revenue from enrolments and non-refundable confirmation 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.
Bequests and donations are recognised upon receipt.
All revenue is stated net of the amount of goods and services tax (GST).
Note 1  SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont’d)

(m) Goods and Service Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian 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.

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

(n) Accounting Estimates and Judgements

The preparation of financial statements necessarily requires the determination and use of certain critical accounting estimates, assumptions, and management judgements that have the potential to cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods as relevant.

Recoverable amount of plant and equipment and intangible assets

The School assesses impairment at each reporting date by evaluating conditions specific to the School that may lead to impairment of assets. Where an impairment indicator exists, the recoverable amount of the assets is determined. No impairment indicators were noted during the last two financial years.

Fair Value of Land, Buildings and Improvements

The School has Land, Buildings and Improvements with a carrying value of $71,590,500 (2012: $64,476,737) representing estimated fair value. These carrying amounts are based upon independent valuation. The main school campus in Brisbane, as well as Fig Tree Pocket and Imbil campuses were subject to the independent valuation as at 31 December 2013.

In determining the fair value, either the direct comparison approach or the depreciated replacement cost approach has been taken depending upon the availability of sales data. In the latest independent valuations, the former approach has been used for the land values and the latter approach for the buildings and improvements. The main assumptions for the depreciated replacement cost are:

- Weighted average replacement cost per square meter of $3,123/m²;
- Weighted average useful life of 45 years; and
- Weighted average remaining useful life of 36 years.

The above useful life assessments reflect a change in valuation methodology used in the current valuation. The School has used new valuers for the purpose of the current valuation. AssetVal Pty Ltd has performed this valuation. Previous valuation has been carried out by Preston Rowe Paterson Queensland Pty Ltd, National Property Consultants. Current valuers have undertaken a componentised condition based assessment of assets.

(c) Comparative Figures

There has been no restatement of comparative information.

(p) Key Management Personnel and Remuneration

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

(q) New and Revised Accounting Standards

AASB 1055 Application of Tiers of Australian Accounting Standards applies as from reporting periods beginning on or after 1 July 2013. AASB 1053 establishes a differential reporting framework for those entities that prepare general purpose financial statements, consisting of two Tiers of reporting requirements - Australian Accounting Standards (commonly referred to as Tier 1), and Australian Accounting Standards - Reduced Disclosure Requirements (commonly referred to as Tier 2). Tier 1 requirements comprise the full range of AASB recognition, measurement, presentation and disclosure requirements that are currently applicable to reporting entities in Australia. The only difference between the Tier 1 and Tier 2 requirements is that Tier 2 requires fewer disclosures than Tier 1.

Pursuant to AASB 1053, and in accordance with Queensland Treasury and Trade’s policy, the School has chosen to adopt Tier 2 requirements for their general purpose financial statements. As also permitted by Queensland Treasury and Trade, the School voluntarily adopted AASB 1053 earlier than its effective date. The School has elected to apply AASB 1053 as from the reporting period 1 January 2012 to 31 December 2013.

Details of which disclosures in standards and interpretations are not required under Tier 2 reporting are set out in amending standards AASB 2010-2, AASB 2011-2, AASB 2011-6 and AASB 2011-11.
Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)
On this basis, key disclosures the School no longer needs to include are:
- the disclosure regarding the expected implication for the School of Australian Accounting Standards and Interpretations that have been issued but are not yet effective;
- the reconciliation of the carrying amount of property, plant and equipment for the comparative period;
- the reconciliation of the School’s operating result to its net cash from operating activities; and
- many of the disclosures required in relation to financial instruments, particularly all disclosures that convey information about the various risks the School is exposed to from its financial instruments.
The School is not permitted to early adopt a new or amended accounting standard ahead of its specified commencement date unless approval is obtained from Queensland Treasury and Trade. Therefore, no other accounting standards and interpretations that have been issued but are not yet effective have been adopted by the School ahead of their effective dates. The School will apply these standards and interpretations once they become effective.

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and other contributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment and State grants</td>
<td>2,652,657</td>
<td>2,290,747</td>
</tr>
<tr>
<td>Commonwealth grants</td>
<td>4,914,497</td>
<td>3,646,239</td>
</tr>
<tr>
<td>Donations - cultural gifts</td>
<td>115,250</td>
<td>14,850</td>
</tr>
<tr>
<td>Donations - cash</td>
<td>361,432</td>
<td>187,442</td>
</tr>
<tr>
<td></td>
<td>7,143,836</td>
<td>6,139,278</td>
</tr>
</tbody>
</table>

All of the grants received from Commonwealth and State Governments are non-reciprocal in nature.
State grants include $415,600 representing fair value of 1196m2 of land granted to the School under the Deed of Grant, for inclusion in the existing land title.

Note 2 REVENUE
Other revenue
Enrolment fees 298,800 325,200
Confirmation fees 652,000 916,000
Investment income 666,824 1,118,060
Gain on sale of property, plant and equipment 142,257 -
Other income 1,358,189 850,874
Total revenue 3,139,050 3,210,134

Note 3 EXPENSES
Employee benefits
Salaries and wages 16,533,380 15,252,707
Employer superannuation contributions 2,076,051 1,912,643
Long service leave and annual leave expense 435,846 463,634
Other employee benefits 138,398 101,957
Total employee benefits 19,184,175 17,739,931

Employee related expenses
Workers' compensation premium 66,648 75,933
Total employee related expenses 19,250,823 17,815,864

Supplies and services
Printing and stationery 246,680 284,202
Operating leases 595,551 1,028,682
Insurance 290,315 190,703
Professional and legal fees 495,140 596,813
External audit fees 27,680 42,836
Tuition expenses 1,121,780 1,101,005
Repairs and maintenance 1,634,389 1,904,423
Other 567,758 725,119
Total supplies and services 6,185,107 7,149,229

Administration expenses 1,185,107 1,149,229
Total expenses 6,770,214 8,298,458

Other expenses
Bad debts 100,791 129,433
IT expenses 574,200 633,265
Other 1,548,509 1,071,706
Total other expenses 2,223,500 1,830,364

Remuneration of Auditor
Total external audit fees relating to the 2013 financial year are estimated to be $27,600 (2012: $29,200). There are no non-audit services included in this amount.
Note 4  DEPRECIATION AND AMORTISATION

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>1,039,130</td>
<td>1,018,129</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>343,716</td>
<td>378,261</td>
</tr>
<tr>
<td>Computer software</td>
<td>38,537</td>
<td>87,185</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,421,203</strong></td>
<td><strong>1,483,575</strong></td>
</tr>
</tbody>
</table>

Note 5  CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at bank</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>850,258</td>
<td>82,379</td>
</tr>
<tr>
<td>Restricted Fund</td>
<td>1,042</td>
<td>3,413</td>
</tr>
<tr>
<td>Future Fund</td>
<td>1,103</td>
<td>81,238</td>
</tr>
<tr>
<td>Building Fund</td>
<td>893</td>
<td>1,311</td>
</tr>
<tr>
<td>Library Fund</td>
<td>1,164</td>
<td>1,093</td>
</tr>
<tr>
<td>Education Fund</td>
<td>1,214</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>860,453</strong></td>
<td><strong>174,059</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits at call</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>5,080,515</td>
<td>9,740,561</td>
</tr>
<tr>
<td>Restricted Fund</td>
<td>1,145,027</td>
<td>1,592,406</td>
</tr>
<tr>
<td>Future Fund</td>
<td>8,883,077</td>
<td>7,857,565</td>
</tr>
<tr>
<td>Library Fund</td>
<td>10,704</td>
<td>10,634</td>
</tr>
<tr>
<td>Building Fund</td>
<td>9,416</td>
<td>10,521</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>15,114,741</strong></td>
<td><strong>18,711,429</strong></td>
</tr>
</tbody>
</table>

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

**Restricted Funds**

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

**Future Fund**

The object of the fund is to raise and provide funds for the benefit of the Brisbane Girls Grammar School and for families connected with the School in a manner conducive to the promotion and encouragement of education at the School.

**Building Fund**

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

**Library Fund**

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

**Education Fund**

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

Note 6  RECEIVABLES

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition fees</td>
<td>337,353</td>
<td>363,287</td>
</tr>
<tr>
<td>Provision for impairment</td>
<td>(195,478)</td>
<td>(156,081)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>141,874</strong></td>
<td><strong>147,196</strong></td>
</tr>
<tr>
<td>Commercial debtors</td>
<td>19,924</td>
<td>13,795</td>
</tr>
<tr>
<td>GST refundable</td>
<td>203,349</td>
<td>145,526</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>365,147</strong></td>
<td><strong>306,516</strong></td>
</tr>
</tbody>
</table>

Movement in the provision for impairment:

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>156,061</td>
<td>79,769</td>
</tr>
<tr>
<td>Additional provision raised</td>
<td>95,715</td>
<td>115,879</td>
</tr>
<tr>
<td>Amounts written off</td>
<td>18,873</td>
<td>(400)</td>
</tr>
<tr>
<td>Amounts collected</td>
<td>(37,449)</td>
<td>(39,157)</td>
</tr>
<tr>
<td>Closing balance</td>
<td><strong>195,478</strong></td>
<td><strong>156,091</strong></td>
</tr>
</tbody>
</table>

Note 7  OTHER ASSETS

(a) CURRENT

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepayments</td>
<td>372,319</td>
<td>307,285</td>
</tr>
<tr>
<td>Deposits</td>
<td>25,000</td>
<td>20,384</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>397,319</strong></td>
<td><strong>327,669</strong></td>
</tr>
</tbody>
</table>

(b) NON-CURRENT

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>425,000</td>
</tr>
</tbody>
</table>

On 13 November 2012, the School entered into a contract of sale to purchase sports fields (with ancillary residence) situated at 73 Terrigal Street, Fig Tree Pocket for a consideration of $4.25 million. Deposit of $425,000 was paid in November 2012. The property transferred to the School on 14 January 2013.
## Note 8: Property, Plant and Equipment

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LAND</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brisbane - at fair value</td>
<td>7,760,000</td>
<td>7,200,000</td>
</tr>
<tr>
<td>Imbil - at fair value</td>
<td>460,000</td>
<td>500,000</td>
</tr>
<tr>
<td>Fig Tree Pocket - at fair value</td>
<td>3,935,000</td>
<td>7,800,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>12,156,000</td>
<td>7,800,000</td>
</tr>
<tr>
<td><strong>BUILDINGS AND IMPROVEMENTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At fair value</td>
<td>65,441,451</td>
<td>60,436,279</td>
</tr>
<tr>
<td>At cost</td>
<td>65,441,451</td>
<td>777,266</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(6,005,951)</td>
<td>(4,636,869)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>59,435,500</td>
<td>56,767,737</td>
</tr>
<tr>
<td><strong>PLANT, FURNITURE AND EQUIPMENT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At cost</td>
<td>2,652,556</td>
<td>2,018,834</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(1,650,781)</td>
<td>(1,340,285)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,201,775</td>
<td>1,278,549</td>
</tr>
<tr>
<td><strong>ANTIQUES AND ART COLLECTION</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Antiques and art collection at fair value</td>
<td>253,296</td>
<td>135,917</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>WORK IN PROGRESS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Work in progress - at cost</td>
<td>2,386,461</td>
<td>272,358</td>
</tr>
<tr>
<td><strong>TOTAL PROPERTY, PLANT AND EQUIPMENT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>75,432,032</td>
<td>66,163,581</td>
</tr>
</tbody>
</table>

### Movements in Carrying Amounts

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

<table>
<thead>
<tr>
<th></th>
<th>Land</th>
<th>Buildings and Improvements</th>
<th>Plant, Furniture &amp; Equipment</th>
<th>Antiques and Art Collection</th>
<th>Work in progress</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Carrying amount at 1/01/2013</strong></td>
<td>7,800,000</td>
<td>56,676,737</td>
<td>1,278,599</td>
<td>135,917</td>
<td>272,358</td>
<td>66,163,581</td>
</tr>
<tr>
<td><strong>Additions</strong></td>
<td>4,245,613</td>
<td>508,178</td>
<td>266,922</td>
<td>100,400</td>
<td>2,114,103</td>
<td>7,233,218</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td>-</td>
<td>(1,039,190)</td>
<td>(343,718)</td>
<td>-</td>
<td>(1,382,908)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Disposals</strong></td>
<td>-</td>
<td>(652,473)</td>
<td>-</td>
<td>-</td>
<td>(652,473)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Revaluation increments</strong></td>
<td>105,387</td>
<td>3,945,188</td>
<td>-</td>
<td>16,970</td>
<td>-</td>
<td>4,071,564</td>
</tr>
<tr>
<td><strong>Carrying amount at 31/12/2013</strong></td>
<td>12,155,000</td>
<td>59,455,500</td>
<td>1,221,775</td>
<td>252,226</td>
<td>2,386,461</td>
<td>75,432,032</td>
</tr>
</tbody>
</table>

### Asset revaluations

The basis of valuation of Land, Buildings & Improvements is fair value, based on the direct comparison approach or the depreciated replacement cost approach, depending upon the availability of sales data.

Land and buildings, and antiques and art collection, were valued at 31 December 2013 by AssetVal Pty Ltd. Valuations for land are based on direct market comparison approach, using publicly available data on sales of similar land in nearby localities. In respect of the buildings, such valuations were influenced by the age, internal features/design and physical condition of each building and were completed using the depreciated replacement cost approach.

### Work in Progress

Work in Progress comprises the costs relating to the construction of a new building housing library facility and additional classrooms to assist the School with Year 7 intake.

## Note 9: Intangible Assets

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COMPUTER SOFTWARE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>237,039</td>
<td>237,039</td>
</tr>
<tr>
<td>Accumulated Amortisation</td>
<td>(199,249)</td>
<td>(150,889)</td>
</tr>
<tr>
<td><strong>Total Intangible Assets</strong></td>
<td>37,793</td>
<td>76,150</td>
</tr>
</tbody>
</table>

### Movements in Carrying Amounts

Movements in the carrying amounts for each class of intangibles between the beginning and end of the current financial year:

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the beginning of the year</td>
<td>76,150</td>
<td>159,422</td>
</tr>
<tr>
<td>Externally acquired software</td>
<td>-</td>
<td>3,913</td>
</tr>
<tr>
<td>Amortisation</td>
<td>(38,357)</td>
<td>(57,185)</td>
</tr>
<tr>
<td><strong>Carrying amount at the end of the year</strong></td>
<td>37,793</td>
<td>76,150</td>
</tr>
</tbody>
</table>
Note 10 PAYABLES

Trade payables and accruals 1,384,973 712,385
Other 37,348 90,413
Total 1,422,321 812,798

Note 11 FINANCIAL LIABILITIES

(a) CURRENT
Unsecured liabilities 1,842,673 1,096,026
QTC loans
(b) NON-CURRENT
Unsecured liabilities 15,370,042 17,243,059
QTC loans

The market value of Financial Liabilities is $16,525,376 (31 December 2012: $23,721,444)

Note 12 ACCRUED EMPLOYEE BENEFITS

(a) CURRENT
Annual Leave 356,230 359,222
Long Service Leave 327,755 374,876
683,985 733,098
(b) NON-CURRENT
Long Service Leave 1,633,438 1,500,160
Aggregate employee benefits liability 2,317,423 2,234,060

A provision has been recognised for employee 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 11(f) to this financial report.

Note 13 OTHER LIABILITIES

Deposits on fees 911,257 965,552

Note 14 ASSET REVALUATION SURPLUS BY CLASS

<table>
<thead>
<tr>
<th>Land</th>
<th>Buildings and Improvements</th>
<th>Antiques and Art collection</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>Buildings and Improvements</td>
<td>Antiques and Art collection</td>
<td>Total</td>
</tr>
</tbody>
</table>

Carrying amount at 1/01/2012 7,892,675 10,359,980 - 18,052,655
Revaluation increments
Carrying amount at 31/12/2012 7,892,675 10,359,980 - 18,052,655

| Carrying amount at 1/01/2013 | 7,892,675 | 10,359,980 | - | 18,052,655 |
| Revaluation increments | 108,387 | 3,945,186 | 16,879 | 4,071,554 |
| Revaluation surplus attributable to disposal of residence | - (318,015) | - (318,015) | - |
| Carrying amount at 31/12/2013 | 7,802,062 | 13,997,155 | 16,879 | 21,806,196 |

Note 15 CAPITAL AND LEASING COMMITMENTS

(a) Operating lease commitments
Non-cancelable operating leases contracted for but not capitalised in the financial statements
Payable - minimum lease payments
- not later than one year 632,283 852,477
- later than one year and not later than five years 450,265 608,103
Total 1,082,548 1,460,580

The School leases computers and photocopiers equipment. The contracts are fixed term renewable every three years. There are no contingent rental or escalation clauses in the contracts.

(b) Capital expenditure commitments
Capital amounts contracted but not provided for in the financial statements
- due not later than one year purchase of grounds at Fig Tree Pocket 3,825,000
contract with Watpac Specialty Services Pty Ltd for the construction of a new building on Spring Hill campus 14,176,706

QAO certified statements
Note 16 **KEY EXECUTIVE REMUNERATION**

The School has assessed the key executive management personnel positions in context of the School being constituted under the Grammar Schools Act 1975. The following details for key management personnel include those positions that had authority and responsibility for planning, directing and controlling the activities of the agency during 2013. Further information on these positions can be found in the body of the Annual Report under the section relating to Governance.

<table>
<thead>
<tr>
<th>Positions (date resigned if applicable)</th>
<th>Responsibilities</th>
<th>Current Incumbents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trustee</td>
<td></td>
<td>Elected position through roll of electors and appointment by the Governor in Council</td>
</tr>
<tr>
<td>Trustee</td>
<td></td>
<td>20 Nov 1994</td>
</tr>
<tr>
<td>Trustee</td>
<td></td>
<td>20 Nov 2006</td>
</tr>
<tr>
<td>Trustee</td>
<td></td>
<td>20 Nov 2010</td>
</tr>
<tr>
<td>Trustee (retired 21 May 2012)</td>
<td>To supervise, maintain and control the conduct of the School. To make rules with regards to the management and control of the School.</td>
<td>Appointed by the Governor in Council</td>
</tr>
<tr>
<td>Trustee</td>
<td></td>
<td>23 June 2005 (retired 21 May 2012)</td>
</tr>
<tr>
<td>Trustee</td>
<td></td>
<td>20 Nov 2006</td>
</tr>
<tr>
<td>Trustee</td>
<td></td>
<td>20 Nov 2010</td>
</tr>
<tr>
<td>Trustee</td>
<td></td>
<td>1 Feb 2013</td>
</tr>
<tr>
<td>Principal (resigned 20 January 2013)</td>
<td>Responsible for the operational management of the School, implementation of plans and strategies as approved by the Board of Trustees</td>
<td>Five year contract (two renewals)</td>
</tr>
<tr>
<td>Principal</td>
<td></td>
<td>14 Jan 2002 (resigned 20 Jan 2013)</td>
</tr>
<tr>
<td>Deputy Principal Staff #</td>
<td>Supports the Principal in the management of staff in the School as well as implementation of plans and strategies as delegated by the Principal</td>
<td>Five year contract (one renewal). Subsequent contract one year</td>
</tr>
<tr>
<td>Deputy Principal Operations *</td>
<td>Supports the Principal in the operational management of the School, implementation of plans and strategies as delegated by the Principal</td>
<td>Three year contract (one renewal)</td>
</tr>
<tr>
<td>Chief Financial Officer*</td>
<td>Responsible for the financial, facilities and information systems management of the School</td>
<td>Three year contract (one renewal)</td>
</tr>
<tr>
<td>Dean Academic Development (resigned 21 December 2013)</td>
<td>Responsible for Academic Development at the School</td>
<td>Five year contract</td>
</tr>
<tr>
<td></td>
<td></td>
<td>17 Jan 2011 (Resigned 21 December 2013)</td>
</tr>
</tbody>
</table>

* Business Manager's title was changed to Chief Financial Officer 1 January 2013.
* Amounts relating in the position of Principal for the period 19 January 2013 - 14 April 2013 have been reported against the position of Deputy Principal Staff.
* As result of a realignment of responsibilities throughout 2013 financial year the Dean Co-curriculum was promoted to Deputy Principal Operations the amounts for both positions have been reported against Deputy Principal Operations.
Note 16  KEY EXECUTIVE REMUNERATION (Cont’d)

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

For the 2013 year, remuneration of key executive management personnel increases were based on performance assessments. The percentage increases are tied to the achievement of pre-determined individual performance targets. Remuneration packages for key executive management personnel comprise the following components:

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

1 January - 31 December 2012

<table>
<thead>
<tr>
<th>Position (date resigned if applicable)</th>
<th>Short Term Employee Benefits</th>
<th>Long Term Employee Benefits</th>
<th>Post Employee Benefits</th>
<th>Termination Benefits</th>
<th>Total Remuneration</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Base $</td>
<td>Base $</td>
<td>Base $</td>
<td>Base $</td>
<td>Base $</td>
</tr>
<tr>
<td>Trustees</td>
<td>444,397</td>
<td>1,033</td>
<td>15,795</td>
<td>33,306</td>
<td>494,251</td>
</tr>
<tr>
<td>Deputy Principal</td>
<td>212,191</td>
<td>-</td>
<td>6,802</td>
<td>26,216</td>
<td>245,119</td>
</tr>
<tr>
<td>Business Manager</td>
<td>212,313</td>
<td>-</td>
<td>5,273</td>
<td>26,363</td>
<td>243,977</td>
</tr>
<tr>
<td>Dean Co-curricular</td>
<td>125,160</td>
<td>-</td>
<td>3,063</td>
<td>10,211</td>
<td>147,446</td>
</tr>
<tr>
<td>Dean Academic Development</td>
<td>125,392</td>
<td>-</td>
<td>3,063</td>
<td>15,066</td>
<td>145,524</td>
</tr>
</tbody>
</table>

1 January - 31 December 2013

<table>
<thead>
<tr>
<th>Position (date resigned if applicable)</th>
<th>Short Term Employee Benefits</th>
<th>Long Term Employee Benefits</th>
<th>Post Employee Benefits</th>
<th>Termination Benefits</th>
<th>Total Remuneration</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Base $</td>
<td>Base $</td>
<td>Base $</td>
<td>Base $</td>
<td>Base $</td>
</tr>
<tr>
<td>Trustees</td>
<td>76,764</td>
<td>21,071</td>
<td>122,135</td>
<td>2,849</td>
<td>222,819</td>
</tr>
<tr>
<td>Principal (20 January 2013)</td>
<td>244,337</td>
<td>-</td>
<td>8,275</td>
<td>30,332</td>
<td>283,044</td>
</tr>
<tr>
<td>Principal</td>
<td>236,986</td>
<td>-</td>
<td>5,489</td>
<td>25,334</td>
<td>267,800</td>
</tr>
<tr>
<td>Deputy Principal Staff #</td>
<td>160,552</td>
<td>-</td>
<td>4,000</td>
<td>25,247</td>
<td>189,800</td>
</tr>
<tr>
<td>Deputy Principal Operations*</td>
<td>233,813</td>
<td>-</td>
<td>5,747</td>
<td>29,279</td>
<td>265,839</td>
</tr>
<tr>
<td>Dean Academic Development (21 December 2013)</td>
<td>135,745</td>
<td>-</td>
<td>16,456</td>
<td></td>
<td>152,242</td>
</tr>
</tbody>
</table>

Note 17  CONTINGENT LIABILITIES AND ASSETS

(a)  Contingent Liabilities
There are no contingent liabilities as at 31 December 2013 (2012: nil).

(b)  Contingent Assets
There are no contingent assets as at 31 December 2013 (2012: nil).

Note 18  EVENTS OCCURRING AFTER BALANCE DATE
There were no events occurring subsequent to 31 December 2013.

Note 19  GOVERNMENT GRANTS

As detailed in Note 2 above, government grants (Federal and State) total $6,667,154 (31 December 2012: $5,936,685) which represents 19.9% (31 December 2012: 19.2%) of the School's total revenue.
THE BOARD OF TRUSTEES
OF THE BRISBANE GIRLS GRAMMAR SCHOOL

These general purpose financial statements have been prepared pursuant to section 62(1) of the Financial Accountability Act 2009 (the Act), relevant sections of the Financial and Performance Management Standard 2009, and other prescribed requirements.

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

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

(b) the statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Board of Trustees of the Brisbane Girls Grammar School for the financial year ended 31 December 2013 and of the financial position of the School as at the end of that year.

MS E JAMESON
Chair
Board of Trustees
Brisbane Girls Grammar School

Date: 17/02/2014

MS C PRETORIUS
Secretary to the Board of Trustees
Brisbane Girls Grammar School
INDEPENDENT AUDITOR’S REPORT

To the Board of Trustees of the Brisbane Girls Grammar School


I have audited the accompanying financial report of the Board of Trustees of the Brisbane Girls Grammar School which comprises the statement of financial position as at 31 December 2013, 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 the Secretary of 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 – Reduced Disclosure Requirements. The Board’s responsibility also includes such internal control as the Board determines is necessary to enable the preparation of the financial report that gives a true and fair view and 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.

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 –

(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 – Reduced Disclosure Requirements, of the transactions of the Board of Trustees of the Brisbane Girls Grammar School for the financial year 1 January 2013 to 31 December 2013 and of the financial position as at the end of that year.

Other Matters - Electronic Presentation of the Audited Financial Report

Those viewing an electronic presentation of these financial statements should note that audit does not provide assurance on the integrity of the information presented electronically and does not provide an opinion on any information which may be hyperlinked to or from the financial statements. If users of the financial statements are concerned with the inherent risks arising from electronic presentation of information, they are advised to refer to the printed copy of the audited financial statements to confirm the accuracy of this electronically presented information.

J WELSH FCPA
(as Delegate of the Auditor-General of Queensland)

Queensland Audit Office
Brisbane

26 FEB 2014
THE AUSTRALIAN CURRICULUM ASSESSMENT AND REPORTING AUTHORITY (ACARA) — An independent authority providing a rigorous, national approach to education through the national curriculum, national assessment program and national data collection and reporting program.

AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION (ACNC) — Australian Charities and Not-for-profits Commission is the independent national regulator of charities.

BYOD — Bring Your Own Device.

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.

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.

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.

INTERNATIONAL YOUNG PHYSICISTS’ TOURNAMENT (IYPT) — The principal aim of the competition was to foster scientific research and improved international communication in Physics. To facilitate this, the tournament is based on problems requiring extensive research, presentation in English and highly developed debating and communicating skills. The target audience of high school students meant that it is also a vehicle for generating interest in science and engineering careers.

MARRAPATTA — The School’s outdoor education centre at Imbil.

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.

OUTDOOR EDUCATORS ASSOCIATION OF QUEENSLAND (OEAQ) — The Outdoor Educators Association of Queensland is an independent, non-government, not-for-profit association that is incorporated in Queensland. While retaining its independence, OEAQ is a member of Outdoor Education Australia, a national network of outdoor education associations.
OVERALL POSITION (OP) — A student’s state-wide 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 20 semester units of QSA subjects, including at least three subjects for four semesters each, and must sit the QCS test.

THE QUEENSLAND GIRLS’ SECONDARY SCHOOLS SPORTS ASSOCIATION (QGSSSA) — The Queensland Girls’ Secondary Schools Sports Association is an association of schools. It aims to provide member schools with opportunities to equip young women to meet and enjoy life’s challenges. To achieve this aim, the Association seeks to provide quality sporting opportunities and social interaction within a school environment, which balances performance, participation, tradition and innovation.

QUEENSLAND CORE SKILLS TEST (QCST) — A state-wide test designed for Year 12 students conducted by the Queensland Studies Authority.

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 SOCIETY FOR INFORMATION TECHNOLOGY IN QUEENSLAND (QSITE) — QSITE connects and supports educators, institutions and their stakeholders so they may fully explore the opportunities Information Communication Technologies bring to Queensland education and its classrooms every day.

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 TREASURY CORPORATION (QTC) — Queensland Treasury Corporation is the Queensland Government’s central financing authority and corporate treasury services provider.

UNIVERSITY OF QUEENSLAND (UQ) — The University of Queensland (UQ) is one of Australia’s premier learning and research institutions. It is the oldest university in Queensland and has produced generations of graduates who have gone on to become leaders in all areas of society and industry.

WGEA — The Workplace Gender Equality Act 2012, which replaced the Equal Opportunity for Women in the Workplace Act 1999. The new, strengthened legislation aims to improve and promote equality for both women and men in the workplace. Reflecting the new legislation, the agency charged with overseeing the Act, formerly the Equal Opportunity for Women in the Workplace Agency, has been renamed the Workplace Gender Equality Agency.