



BRISBANE GRAMMAR SCHOOL

Annual Report 2020



BRISBANE GRAMMAR SCHOOL

Interpretation Requests



Brisbane Grammar School is committed to providing accessible services to people from all culturally and linguistically diverse backgrounds. Please provide any feedback, interpreter requests, copyright requests or suggestions to the Deputy Headmaster – Staff at the undernoted address.

Report Availability

This report is available for viewing by contacting the Deputy Headmaster – Staff.

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LETTER OF COMPLIANCE



BRISBANE GRAMMAR SCHOOL

25 February 2021

The Honourable Grace Grace MP
Minister for Education, Minister for Industrial Relations and Minister for Racing
1 William Street
Brisbane Qld 4000

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2020 and financial statements for Board of Trustees of the Brisbane Grammar School.

I certify that this Annual Report complies with:

- the prescribed requirements of the Financial Accountability Act 2009 and the Financial and Performance Management Standard 2019, and
- the detailed requirements set out in the Annual Report requirements for Queensland Government agencies.

A checklist outlining the annual reporting requirements is provided at page 50 of this Annual Report.

Yours sincerely

John Humphrey
Chair – Board of Trustees

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BRISBANE GRAMMAR SCHOOL

Section A

Governance Report

ABOUT THE SCHOOL

Locations

Spring Hill Campus

Brisbane Grammar School provides education programs on five campuses. The main campus of nearly eight hectares is on Gregory Terrace overlooking the Brisbane CBD and is the site for the delivery of the main academic program across Years 5 to 12, as well as the Indoor Sports Centre and boarding house.

Tennis Centre

Close to the Gregory Terrace site is the Tennis Centre, adjacent to the Victoria Park Golf Course. The Tennis Centre contains 10 all-weather tennis courts, parking for 65 cars, catering and changing room facilities, and viewing platforms. The Tennis Centre is located on Victoria Park Road, Kelvin Grove and is connected to the main campus by a pedestrian bridge.

Northgate Playing Fields

Brisbane Grammar School's Northgate Playing Fields are an extensive complex of 10 ovals incorporating specialist coaching facilities, a covered grandstand and function room, and a fully equipped canteen and undercover barbecue. The sporting fields are just under 12 km from the Gregory Terrace campus and are located at 773 Nudgee Road, Northgate.

Boat Shed

The School provides an extensive rowing program for boys in Years 7 to 12. This activity is based at the Boat Shed on the Milton Reach of the Brisbane River, about a 10-minute drive from the main campus. The facility has a dedicated pontoon and multi-bay shed and is open seven days per week during the rowing season. The School provides access to the rowers from Brisbane Girls Grammar School during the Brisbane Schoolgirls' Rowing Association's competitive season. The Boat Shed is located at Riverside Drive, West End.

Outdoor Education Centre

The School has provided a vibrant outdoor education experience for students for over 40 years at the Outdoor Education Centre, Pepperina Hill, on the shores of Lake Moogerah. In 2017, the School purchased a 200-acre block of land in mountainous country on the edge of Lake Moogerah. The acquisition will provide the program with campsites, rock climbing and remote wilderness bushwalking. The centre also includes dormitories, commercial standard kitchen, dining room, amenities, staff accommodation, workshops and laundry. In addition, there are on-site adventure components including the boat shed, climbing tower, low and high ropes courses, and flying fox. The centre is situated at 1156 Lake Moogerah Road, Moogerah.

LEGISLATIVE BASES

Grammar Schools Act 1860

The *Grammar Schools Act*, passed by Queensland Government in 1860, provided for the establishment of secondary education in the State. By 1868, enthusiastic public subscribers had raised sufficient funds to establish Brisbane's first grammar school, which was also the first public secondary school in the city. In that same year, Prince Alfred, Duke of Edinburgh, laid the foundation stone at the School's original site at Roma Street.

The doors of the new school opened in February 1869, with 94 students and four masters under the leadership of Headmaster, Thomas Harlin. In 1881, the School was moved to its present site and the magnificent neo-gothic style Great Hall and classrooms were opened that year. With the opening of the boarding house in 1886, the School became one of the first in Queensland to provide unified boarding facilities on a single site.

Grammar Schools Act 2016

The *Grammar Schools Act 1975* provided for the establishment and regulation of the School, including the constitution of the Board of Trustees and the functions of the Board. These matters are now provided for in the *Grammar Schools Act 2016*.

The *Grammar Schools Act 2016* does not alter the status or functions of the Board of Trustees or the Board's responsibility for the governance of the School. The *Grammar Schools Act 2016* allows for more flexibility in both the number and term of appointment of members of the Board of Trustees.

Values and ethics

School Values

Brisbane Grammar School values:

- Endeavour
- Learning
- Respect
- Leadership
- Community

Ethics

Brisbane Grammar School and its staff have high standards of professionalism, which are informed by the Australian Institute of Teaching and School Leadership's (AITSL) professional standards for teachers and school leaders. These standards ensure high-quality practices by the teaching staff, who are also bound by the Queensland College of Teachers (QCT) Code of Ethics for Teachers in Queensland.

The School and the staff are committed to sustaining and enhancing the School's culture through actively advocating the values and ethos of the School through their actions and communication, both within the School and the wider community. The School and its employees know and are committed to the purpose and values of the School and this is demonstrated by employee practice, which is guided by and demonstrates endeavour, learning, respect, leadership and community.

Leadership

Board of Trustees

The *Grammar Schools Act 2016*, which came into effect on 1 January 2017, replaced the *Grammar Schools Act 1975* with modern legislation that aims to meet the contemporary needs of the School and simplify administrative processes. The Act provides for the establishment and regulation of the School, including the constitution of the Board of Trustees and the functions of the Board.

The Minister for Education is responsible for the administration of the *Grammar Schools Act 2016*.

On 27 August 2020, the Board of Trustees was reconstituted in accordance with the provisions of the *Grammar Schools Act 2016* and *Grammar Schools Regulation 2016*. The reconstituted Board consists of:

- four Trustees nominated by the Minister for Education; and
- three Trustees elected in accordance with the process prescribed by the *Grammar Schools Act 2016* and *Grammar Schools Regulation 2016*.

Prior to the abovementioned reconstitution, the Board of Trustees comprised:

- five Trustees nominated by the Minister for Education; and
- three Trustees elected in accordance with the process prescribed by the *Grammar Schools Act 2016* and *Grammar Schools Regulation 2016*.

The tables below list the Trustees who held office during the year ended 31 December 2020.

Prior to 27 August 2020

Elected Subscriber Representatives	Ministerial Nominees
Dr John Fenwick (Deputy Chair)	Mr John Humphrey (Chair)
Mr Christopher Morton	Ms Megan Houghton
Mr Howard Stack (resigned 9 July 2020)	Professor Doune Macdonald
	Ms Susan Palmer
	Mr Warren Traves

From 27 August 2020

Elected Subscriber Representatives	Ministerial Nominees
Mr John Humphrey (Chair)	Mr Warren Traves (Deputy Chair)
Mr Stephen Bizzell	Ms Claire Blake
Dr Angela Ryan	Ms Megan Houghton
	Professor Doune Macdonald

The Board of Trustees oversees the governance of the School, with responsibility delegated to the Headmaster for day-to-day management, curriculum leadership, recruitment and appointment of staff. The Headmaster, Secretary to the Board of Trustees and Chief Financial Officer, four Deputy Headmasters, Head of Middle School, Executive Director – Educational Innovation and Executive Director – Advancement and Community Relations attend the significant majority of Board meetings.

Strategic risks, opportunities and challenges.

The School has a number of opportunities, challenges and risks in the current operating environment. These include:

- (i) The population growth in South East Queensland;
- (ii) Balancing parents' capacity to absorb fee increases with the School's desire to maintain and where appropriate, increase the levels of service;

- (iii) Increasing competition from both public and independent schools in the School's broad catchment areas;
- (iv) Regular changes to the government funding models which impact mid and long-term planning;
- (v) Ongoing uncertainties related to the COVID-19 pandemic; and
- (vi) Significant cost structures for grammar schools pertaining to staff, insurance, energy, and regulatory compliance.

During the year ended 31 December 2020, the Board of Trustees approved a refreshed strategy of for the School as set out below:

Vision	To be the best school for boys in Australia				
Purpose	Brisbane Grammar School educates boys within an innovative learning culture that nurtures their intellectual, physical and emotional wellbeing to become global citizens who contribute to their communities.				
Strategic Imperatives	Education Provide a safe and supportive learning environment where students attain best academic, wellbeing and cocurricular outcomes.		Community Work together to enhance BGS programs, enact cultural values and celebrate school traditions and achievements.		
Strategic Enablers	Infrastructure Develop the highest quality people, facilities and digital infrastructure to deliver BGS programs.				
	Sustainability Create structures and systems that ensure growth into the future.				
Values	Learning	Respect	Endeavour	Community	Leadership

Board committees

All members of the Board perform their duties on a part-time basis for no remuneration. The Board met twenty (20) times during 2020. The Board has established various committees which meet on a regular basis to provide detailed governance in specialist areas. These committees are comprised of representatives of the Board as indicated below:

Prior to 27 August 2020

	Finance	House and Grounds	Education	Nominations	STEAM*	Advancement and Community Relations
Mr Humphrey	Member		Member	Chair	Ex-Officio	
Dr Fenwick AM		Chair			Ex-Officio	
Ms Houghton	Member				Member	
Prof Macdonald			Chair	Member		
Mr Morton		Member			Member	Chair
Ms Palmer	Chair					
Mr Stack					Ex-Officio	
Mr Traves					Chair	

** On 28 May 2020, the Board of Trustees decided that the STEAM Committee had served its purpose and should be disbanded, noting that the Committee members are also members (or ex officio members) of the STEAM Project Control Group.*

From 27 August 2020

	Finance	Education	Nominations	Advancement and Community Relations
Mr Humphrey	Member	Member	Chair	Member
Mr Traves				
Ms Houghton	Member			
Ms Blake	Chair			
Prof Macdonald		Chair	Member	
Dr Ryan				Member
Mr Bizzell	Member			Chair

Finance Committee

The Finance Committee meets up to eight times per year and monitors the business activities of the School including financial performance, treasury management and risk management. This Committee also oversees the external audit and statutory financial reporting obligations of the School.

House and Grounds Committee

The former House and Grounds Committee met quarterly to oversee the infrastructure of the School including refurbishment and minor capital works.

Education Committee

The Education Committee meets several times a year and reviews progress and plans regarding the education program, curriculum and pedagogical practices of the School. This Committee oversees the advancement of the School's Effective Thinking Cultures agenda.

Nominations Committee

This Committee meets as and when required to assess and advise on various aspects of the Board, including performance evaluation, skill assessment, composition and succession planning.

STEAM Committee

This former Committee met as and when required to oversee the realisation of the School's integrated STEAM infrastructure (Science, Technology, Engineering, Art and Mathematics). The STEAM Project Control Group has assumed the former responsibilities of this Committee.

Advancement and Community Relations Committee

The Advancement and Community Relations Committee meets as and when required and monitors various aspects of the School's community relations, including the Parents and Friends' Association Inc. and the Old Boys' Association. This Committee also focuses on advancement activities, including fundraising and marketing efforts.

Biographies – Current Board Members

Mr John Humphrey | LLB (UQ)

Trustee since May 2018, Chair

John Humphrey was appointed to the Board of Trustees on 17 May 2018 and was elected as Chair on 10 October 2019. John has over 30 years of experience as a commercial lawyer and is a trusted advisor to many

boards. In his role as Executive Dean of the Faculty of Law of Queensland University of Technology, John was responsible for the development and leadership of the School of Law, School of Justice and Legal Practice Unit. Prior to joining QUT in January 2013, John was a Senior Partner at the leading law firm King and Wood Mallesons where he

specialised in corporate mergers and acquisitions and general commercial work including equity capital markets. John is a Director of a number of listed public companies and a former member of the Australian Takeovers Panel. In 1993-1996, he was a member of the Consultative Group advising the Commonwealth Task Force on the Simplification of Australia's Corporate Laws, and in 1992-1996 he was State President and National Vice President of the Securities Institute of Australia. He is a BGS Old Boy '71.

Mr Stephen Bizzell | BCom (UQ), MAICD, SA Fin

Trustee since Aug 2020

Stephen Bizzell was elected to the Board of Trustees in 2020. He is a highly experienced senior executive, company director and corporate advisor with broad accounting, corporate finance, risk management and commercial skills. Stephen's executive career saw him build and lead successful businesses in Australia and internationally in the energy, resources and financial services sectors. Over the past 25 years, he has served as a director or chairman of fifteen stock exchange-listed public companies including Arrow Energy, Bow Energy, Diversa, Stanmore Coal, and Strike Energy, and is a former director of Queensland Treasury Corporation. He is currently the executive chairman of a boutique corporate advisory and funds management business, a director of a number of listed companies and is a member of the Queensland Advisory Board for Starlight Children's Foundation. He is a BGS Old Boy '84 and his father, brother and eldest son are also BGS Old Boys. He currently has a son at BGS and a daughter at BGGS.

Ms Claire Blake | BCom, FCPA, FCA, FFin, AGIA, MAICD

Trustee since Aug 2020

Claire Blake was appointed to the BGS Board of Trustees in 2020. Claire is the Chief Financial Officer of QIC Limited. She has over 25 years of experience in financial services and has held a variety of roles within QIC. Claire is a director of numerous QIC subsidiary companies, a member of the QIC Executive Committee and Chair of the QIC Financial Reporting Committee. She is a Fellow of CPA Australia, the Financial Services Institute of Australia and Chartered

Accountants Australia. Claire currently has a son at BGS and a daughter at BGGS.

Ms Megan Corfield | BCom, BA (Econ) (UQ), GAICD

Trustee since Apr 2018

Megan Corfield was appointed to the Board of Trustees on 17 April 2018. She has over ten years of experience as a non-executive director on public and private company boards, including chairing several board committees. These non-executive director roles included boards of GOLDOC (the 2018 Commonwealth Games Organising Committee), Tourism and Events Queensland, Urbis, and Unitywater. Megan also has 24 years of experience in CEO, senior executive and management consultant roles working for listed companies, government and professional service firms, including PricewaterhouseCoopers, Energex, United Energy, CitySmart, ERM Power and the Queensland Government as the Director-General of Tourism, Small Business and the Commonwealth Games. Megan is a recognised business leader with accolades including Queensland Telstra Business Woman of the Year in 2010 and named as an Australian Financial Review '100 Women of Influence' award 2012. She currently has a son at BGS and a daughter at BGGS.

Professor Doune Macdonald | BHMS(Ed) (Hons)(UQ), PhD (Deakin), FNAK, FAIESEP, GAICD

Trustee since Dec 2011

Professor Doune Macdonald was appointed to the BGS Board of Trustees in 2011. Professor Macdonald was the Head of the School of Human Movement Studies at The University of Queensland from 2004 and is currently Pro Vice-Chancellor (Teaching and Learning) at the University. She also serves on the board of QCAA, and has previously held directorships with UQ Sport Ltd and St Margaret's Anglican Girls' School. After an early career teaching health and physical education in primary and secondary schools, Professor Macdonald returned to UQ in 1990. In 1998 she won an Australian Award for University Teaching. She sits on the State Ministerial Advisory Committee for Sport and Active Recreation and the Centre for Youth Substance Abuse Research advisory group.

**Dr Angela Ryan | MB, BS (UQ), FRACGP
Trustee since Aug 2020**

Dr Angela Ryan was elected to the Board of Trustees in 2020. She is a GP with almost 25 years of experience as a medical practitioner, including six years working for Queensland Health in rural medicine and hospital-based specialty training. She has served on the AMA Queensland Branch Council, and was an interviewer for entry to UQ Medical School for 12 years. She is heavily involved with the BGS community, volunteering across many committees, sporting groups, school events and tuckshop. She is a keen photographer and has exhibited and sold at the BGS Art Show. One of her three sons finished at BGS in 2019 and the other two are still at the school. Her husband is the current president of the BGS Old Boys' Association.

**Mr Warren Traves | BE(Hons), MEngSc,
FIEAust, CPEng, RPEQ, GAICD**

Trustee since May 2018

Warren Traves was appointed to the Board of Trustees on 17 May 2018 and was elected Deputy Chair on 10 September 2020. Warren is a civil engineer with over 30 years of experience in engineering and management. He has been with leading Australian professional services firm GHD for three decades and is a past director of the company. He is a member of the firm's Risk Committee and past member of the Finance and Strategy Committees. Warren is a past director of the Queensland Bulk Water Supply Authority (Seqwater) and has also been involved in a range of research bodies including the Advanced Water Management Centre at The University of Queensland, the Cooperative Research Centre for Water Sensitive Cities and the Australian Water Recycling Centre of Excellence. He is a BGS Old Boy '82, as are his father, brother and son.

Biographies – Retiring Board Members

Mr Howard Stack | BA LLB (UQ)

Trustee Jun 1991 – Jul 2020

Howard Stack is an experienced company director with both listed and unlisted companies, including several as Chair. These directorships included companies with substantial international operations or whose strategies included penetration of world markets, including Bow Energy, Flight Centre, and Australian National Industries, among

others. He was a partner of the leading national law firm Allen, Allen and Hemsley until 2001, and before then a partner with predecessor firm Feez Ruthning from 1969 to 1996. He also acted as a corporate advisor to one of Australia's largest electricity generators until 2011. Mr Stack is a BGS Old Boy and was School Captain in 1962. His son also attended BGS and his daughter attended BGS. Mr Stack served as Chair of the Board of Trustees for BGS from 1991 to 10 October 2019, and retired on the 9 July 2020.

**Dr John Fenwick | BE (UQ) DPhil (Oxon),
DEng (UQ), FIEAust, RPEQ, AM**

Trustee Jun 1999 – Aug 2020

Dr John Fenwick attended BGS from 1958 to 1961, gained an Open Scholarship, and studied Civil Engineering at UQ. Starting work in 1966, he was involved with the design of the Riverside Expressway, before taking up a Rhodes Scholarship at Oxford in 1967. He joined Main Roads in 1971. In 1998 he took charge of bridge engineering and worked on all the major bridge projects until retirement in 2009. He currently works as an independent consultant. John's three sons attended BGS, as did his father ('19) and brother Tom ('56). Dr Fenwick has been on the BGS Board since 1999 and has served on several other boards including the Senate of The University of Queensland and Emmanuel College (within UQ). He is Deputy Chair of the board of a construction industry based Certification Authority for construction steels. Dr Fenwick chairs the School's House and Grounds Committee. Dr Fenwick served as Deputy Chair of the Board of Trustees for BGS from 1999 to 10 October 2019, and retired on the 27 August 2020.

**Mr Christopher Morton | BCom LLB (UQ),
LLM (Cantab), FINSIA, MAICD**

Trustee Jun 2003 – Aug 2020

Chris Morton was a partner of international legal firm Phillips Fox prior to moving into funds management. For ten years until 2007, he was the Founder and Managing Director of Property Funds Australia Limited. He was subsequently Managing Director and Deputy Chairman of ASX listed Trinity Limited. Mr Morton has had a wide-ranging involvement in property activities, including as past President of the Property Council of Australia (Qld Div) and a member of the Queensland Heritage Council. He is currently Chairman of the Board of the Prince Charles Hospital

Foundation. Mr Morton is a BGS Old Boy and was School Captain in 1973. He joined the Board of Trustees of BGS in 2003 and serves on a number of Board sub-committees including Advancement and Community Relations, and House and Grounds. His four sons are also BGS alumni. Mr Morton retired on 27 August 2020.

Trustee Dec 2011 – Aug 2020

Sue Palmer was appointed to the BGS Board of Trustees in 2011. She has had an executive career spanning more than 30 years in senior financial and commercial roles across a range of diversified industries. Her previous experience includes senior financial positions with the Leighton group and CS Energy as well as board positions with New Hope Corporation, RCR Tomlinson, MSF Sugar, Port of Brisbane and Queensland Competition Authority. Sue is now a professional non-executive director, and currently sits on the boards of Qube and Charter Hall Retail. Her son is a BGS Old Boy. Ms Palmer retired on the 27 August 2020

Ms Sue Palmer | BCom (UQ), CA, FAICD

The Board of Trustees of the Brisbane Grammar School	
Act or instrument	<i>Grammar Schools Act 2016</i>
Functions	<p>The functions of the Board of Trustees, as specified in Section 11 of the <i>Grammar Schools Act 2016</i>, are:</p> <ol style="list-style-type: none"> To supervise, maintain and control the operations of the Board's school; To erect, alter, add to, purchase or sell buildings used or to be used for the Board's school; To effect general improvements to the premises used or to be used for the Board's school; To provide an educational program for the Board's school; To make policies and procedures about: <ol style="list-style-type: none"> fees and charges payable in relation to students enrolled or to be enrolled at the Board's school; the discipline and conduct of students enrolled at the Board's school; the management and control of the Board's school; and the matters mentioned in paragraphs (a) to (d); Any other function given to the Board under this Act or another Act.
Achievements	<p>During 2020, the members of the Board of Trustees contributed to the realisation of a number of planned activities at the School including:</p> <ul style="list-style-type: none"> review and update of the School's master plan; review and refresh of the Brisbane Grammar School Strategy; allocation of resources to further progress realisation of the School's integrated STEAM pedagogy and infrastructure; review and allocation of resources for enhanced risk management, digital strategy and the School's strategic framework; review and allocation of resources for the development of a new digital transformation strategy; championing the School's philanthropic agenda; and allocation of resources to further enhance the School's pedagogy to position student thinking at the heart of education.
Financial matters	<p>During 2020, the Board approved an operating and capital expenditure budget for the year ending 31 December 2021.</p> <p>The management of cash flow and the investment of funds was overseen by the Board's Finance Committee.</p> <p>The Financial Statements of the School for the year ended 31 December 2020 received an unqualified opinion from the Queensland Audit Office.</p>

Remuneration						
Position	Name	Meetings / sessions attendance	Meetings / sessions required to attend	Approved annual, sessional or daily fee	Approved sub-committee fees if applicable	Actual fees received
Chair	Mr John Humphrey	20	20	Nil	Nil	Nil
Deputy Chair	Mr Warren Traves	20	20	Nil	Nil	Nil
Member	Mr Stephen Bizzell	7	7	Nil	Nil	Nil
Member	Ms Claire Blake	7	7	Nil	Nil	Nil
Member	Ms Megan Corfield (Houghton)	15	20	Nil	Nil	Nil
Member	Prof. Doune Macdonald	16	20	Nil	Nil	Nil
Member	Dr Angie Ryan	6	7	Nil	Nil	Nil
Member	Dr John Fenwick AM	8	13	Nil	Nil	Nil
Member	Mr Christopher Morton	13	13	Nil	Nil	Nil
Member	Ms Sue Palmer	13	13	Nil	Nil	Nil
Member	Mr Howard Stack	9	11	Nil	Nil	Nil
No. scheduled meetings / sessions			20			
Total out of pocket expenses			0			

SENIOR LEADERSHIP TEAM

Organisational structure

The members of the Senior Leadership Team (SLT) have overall responsibility to the Headmaster for the strategic and operational activities at the School. The reporting lines to the members of the SLT are shown in the organisational table below.

Headmaster	Chief Financial Officer and Secretary to the Board of Trustees	Catering Manager Director of Finance Facilities Manager Risk and Compliance Manager
	Deputy Headmaster – Cocurricular	Assistant Director of Sport Coordinator Performance Development Director of PE, Sport & Activities Directors of individual sports Head of Activities Heads of Art, Drama and Music
	Deputy Headmaster – Staff	Dean of Administration Dean of Teaching Development Director of Enrolments Director of ICT Human Resource Manager
	Deputy Headmaster – Students	Archivist Assistant School Marshal Director of Boarding Director of Outdoor Education Director of Student Services Director of Student Wellbeing Programs Heads of Year Nurse Manager School Marshal
	Deputy Headmaster – Teaching and Learning	Associate Dean - Curriculum Dean of Administration Dean of Curriculum Dean of Studies Director of Information Services Heads of Department
	Acting Head of Middle School	Curriculum Assistants - Middle School Director of Middle School Sport Head of Middle School Administration and Events Head of Middle School Curriculum Heads of Department Heads of Year
	Executive Director – Advancement and Community Relations	Alumni and Community Relations Manager Director of Advancement Marketing and Communications Manager
	Executive Director – Educational Innovation	Coordinator of Learning Analytics Dean of Teaching Development Research Associate Special Advisor - Effective Thinking Cultures and Teaching Development

Mr Anthony Micallef | BA, DipEd, MA (Syd), MACE, MACEL, Sabbatical (Harvard)

Headmaster

Anthony Micallef is the 12th Headmaster of Brisbane Grammar School. He is a graduate of the University of Sydney and has also completed a sabbatical at the Harvard Graduate School of Education. Anthony has taught in several independent boys schools in Brisbane and Sydney where he fulfilled leadership roles in the academic, student wellbeing and cocurricular domains. For the past 25 years, Anthony has served Brisbane Grammar School in a number of key leadership roles. He combines his strong academic, pastoral and sporting background with a collaborative style of leadership and an ardent belief in creating an inclusive educational environment, where individual strengths can be encouraged and nurtured.

Mr Mark Corgat | CA, MBA (GU), BCom (UQ), SMP (IMD, CH)

Chief Financial Officer and Secretary to the Board of Trustees

Mark Corgat joined BGS in 2017. His finance career spans more than 30 years, including tenures with KPMG and Ernst and Young; 10 years in the corporate finance function of Jupiters Limited (a top 100 ASX hotel and gaming group) including as Director of Finance; nine years in the corporate function of Holcim Limited (the world's largest producer of cement) including six years as global Head of Standards and Accounting Principles based in Zurich Switzerland; and most recently as CFO and Company Secretary of Migas Limited, a not-for-profit charitable enterprise dedicated to training and qualifying trade apprentices throughout Australia. Mark is a Chartered Accountant (Australia), and has worked in several teaching capacities for both the Institute of Chartered Accountants and Griffith University.

Ms Inma Beaumont | BBus, BEcon(UV), FCCA
Executive Director – Advancement and Community Relations

Inma Beaumont joined BGS at the beginning of 2020. She is an experienced Advancement professional, having implemented fundraising and engagement operations for three different units over six years at The University of Queensland. Inma led the fundraising campaign to renovate the Forgan Smith Building, home to the T.C. Beirne School of Law at UQ. She subsequently spent three

years as Director of Advancement at the UQ Faculty of Health, where she conceived and delivered a major gifts program. Her fundraising experience follows a 15-years career in finance, including as CFO of Citibank Australia. She is a non-Executive Director of UN Women Australia and Women's College at UQ.

Ms Rebecca Campbell | BEd(OUT), MEdSt(UON), ProfCertIns(Melb), MACEL
Acting Head of Middle School

Rebecca Campbell joined BGS in mid-2013 as the School's first Head of Years 5 and 6. She has spent the past 15 years working in GPS boys schools. A dedicated educator, she is committed to creating a positive learning culture that supports the holistic development of each student. Rebecca is a graduate of the University of Newcastle where she completed a master's degree specialising in educating boys. In recent years she has attained a Professional Certificate in Instructional Leadership through the University of Melbourne. Rebecca acted in the Head of Middle School role in Term 1 2017 and from 2018 to 2020. She will be appointed to the position of Head of Middle School in 2021.

Mr David Carroll | GradDipArts (ACU), BA (UQ), GradDipTeach (ACU), MEL (ACU)

Deputy Headmaster – Students

David Carroll commenced working at Brisbane Grammar School in 2014. David's career has focused on the area of student wellbeing. He has held senior leadership positions in this area since 1998. David's focus is on the establishment of a system of individual care, where boys are mentored within a caring, safe and secure caring community.

Mr Ed Roper | BEd (JCU), BAppSc (Maths) (QUT), MACEL, Sabbatical (Harvard)

Deputy Headmaster – Staff

Ed Roper joined the School as the ICT curriculum support teacher and Teacher of Mathematics in 1982. Since then, he has been a Boarding Housemaster, Head of Year, Head of Mathematics, and, in the early 2000s, planned and led the introduction of middle schooling at the School. He commenced in the role Deputy Headmaster – Staff and Community Relations in 2006 and his current role in 2017.

Mr Greg Thorne | B.Ed (QUT)

Deputy Headmaster - Cocurricular

Greg Thorne joined BGS in January 2019. He is an experienced educational leader with a broad range of proficiencies. He has expertise in student wellbeing roles, curriculum leadership and school administration. Greg was part of the Senior Leadership Team at Nudgee College for eight years, most recently as the Director of Activities (Sport & Culture). He has also been chairperson of multiple GPS Association sub-committees.

Mr Steve Uscinski | BA (Hons)(UQ), GradDipT, MEd (QUT)

Deputy Headmaster – Teaching and Learning

Steve Uscinski leads the team of the Studies Directorate. In his more than 20 years at BGS, Steve has given service as a Teacher of English, coach of rugby and cricket, Director of the Senior Dramatic Production, Boarding Housemaster, school administrator and curriculum innovator and leader.

Ms Jacqui Zervos | BA (UQ), DipEd (UQ), MEdSt (UQ), MACEL, MACE

Executive Director - Educational Innovation

Jacqui Zervos joined the School in 1995 as a Teacher of Geography and History, having completed her initial teacher qualification at The University of Queensland in 1987 and then spending seven years teaching with Education Queensland. Jacqui is well known as a passionate and exemplary Teacher of Geography and took on the position of Head of Year in 2001. During the following five years as Head of Year, Jacqui completed her Masters in Education at The University of Queensland with a major study into boys education. She was appointed Head of Middle School in 2006. In 2018 she was seconded to her current position and in 2020 was confirmed as Executive Director – Educational Innovation on a permanent basis from 2021.

STATUTORY REQUIREMENTS

Risk management

Effective risk management is a key factor in safeguarding the School's students, staff, assets and reputation. Brisbane Grammar School has a framework and a system of protocols in place to ensure appropriate risk management strategies are effective.

The School adopts the risk management methodology recommended in Australian and International quality standards AS/NZS ISO 31000:2009.

The protocols in place to manage and mitigate risk include a risk management framework incorporating:

- Risk management policy;
- Risk appetite statements for all major risk categories;
- Risk management matrix aligned with the risk appetite statements approved by the Board of Trustees;
- Regular reporting of risk issues to the Board of Trustees;
- Regular review of financial risks;
- Periodic assessment to the Board of Trustees of the strategic risks and relevant controls and treatments in place to manage and mitigate them;
- Annual self-assessment of compliance with key controls in place to manage risks; and
- Specialist legal review of all new policies and procedures before they are presented to the Board of Trustees for approval.

A separate risk register is also maintained for the School's Information and Communications Technology infrastructure. This risk register assesses risks associated with this infrastructure and is monitored quarterly by the Director of ICT and the ICT Steering Committee, which includes appropriate representatives from the Senior Leadership Team.

Audit

Internal audit

During the year ended 31 December 2020, the Board of Trustees established an internal audit function. The scope and cost of the internal audit function is determined by the

Finance Committee. The audit procedures and reporting of the internal audit function are performed by an independent audit firm.

External audit

The Queensland Audit Office performs the external audit of the School's financial statements, in accordance with applicable legislative requirements, including: the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2019*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities and Not-for-profits Commission Regulation 2013*, the *Auditor-General Act 2009*, and *Australian Accounting Standards – Reduced Disclosure Requirements*. The Finance Committee of the Board of Trustees oversees the external audit process and engages directly with the Queensland Audit Office's delegate in conjunction with, and without, the School's Executive Management.

External scrutiny

Financial Accountability Act 2009, Auditor-General Act 2009

As a statutory body, Brisbane Grammar School is required to prepare financial statements in accordance with the *Financial Accountability Act 2009* and *Financial and Performance Management Standard 2019*. These statements are subject to annual audit under the *Auditor-General Act 2009*.

The financial statements for the year ended 31 December 2019 are available from the Publications website of the Queensland Government.

The financial statements for the year ended 31 December 2020 are included in the Appendix of this Annual Report.

In addition, the financial statements of Brisbane Grammar School are also prepared in accordance with applicable requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities and Not-for-profits Regulation 2013*, and other prescribed requirements.

In May 2020, the Queensland Audit Office (QAO) tabled a report in the Queensland Parliament *entitled Education: 2018-19 Results of Financial Audits (Report 15: 2019-20)*. This report may be accessed online at the QAO website and summarises the results of QAO financial audits of the eight Queensland grammar schools and their controlled entities with a financial year end of 31 December 2019. The QAO report provides an overview of the grammar schools' finances for the year ended 31 December 2019 and of the financial accounting issues that arose during the audits.

There were no matters contained in the QAO Report specifically addressed to Brisbane Grammar School.

Education (Accreditation of Non-State Schools) Act 2017

As defined in Section 6 of the *Education (Accreditation of Non-State Schools) Act 2001* (the Act), Brisbane Grammar School is a non-State school providing primary (Years 5 and 6) and secondary (Years 7 to 12) education.

Education (General Provisions) Act 2006

As an operating non-State School under the *Education (General Provisions) Act 2006* (the Act), the School has not issued any directions under sections 346, 348, 349 and 350 of the Act. During 2019 the School did not receive any applications under section 347 and 349B of the Act.

Education (Queensland College of Teachers) Act 2005

Under Section 74 of the *Education (Queensland College of Teachers) Act 2005*, Brisbane Grammar School is a prescribed school. During the reporting period, no notices were issued by the QCT about teachers at the School under Section 56 of the Act.

Royal Commission into Institutional Responses to Child Sexual Abuse

In November 2015, the Royal Commission into Institutional Responses to Child Sexual Abuse (Royal Commission) conducted a public hearing into the response of Brisbane Grammar School and St Paul's School to allegations of sexual abuse by Kevin Lynch

committed at BGS from 1976 to 1988, and subsequently at St Paul's.

A report into the case study was published in January 2017. A supplementary report was published in August 2017. The Royal Commission also published its final report in December 2017. The Royal Commission has completed its task although both Commonwealth and State Governments continue to implement some of its recommendations. The School has implemented a program of continuous review / updating of its child protection policies and procedures.

Another matter relevant to the sexual abuse by Kevin Lynch is that the School and its insurers have been dealing with claims by former students since 2002. Subsequent to the Royal Commission's public hearing and report, the School has continued to receive further claims from past students in relation to abuse. The School's approach to resolving these claims has always been a face-to-face, personal apology by the Chair and current Headmaster, ongoing counselling for as long as is necessary, and mediated compensation payments where each former student is represented by independent lawyers. This process is consistent with the recommendations of the Royal Commission to date.

As at the date of this report, it is not possible to accurately quantify the timing or amount of any future settlements in regard to these current and potential future claims, nor the level of insurance that may be available to the School to assist in their settlement.

National Redress Scheme

On 8 August 2019, the Board of Trustees of Brisbane Grammar School resolved to apply for entry into the National Redress Scheme, well ahead of the legislated time frame for such applications of 30 June 2020.

The establishment of the National Redress Scheme was a key recommendation of the Royal Commission into Institutional Responses to Child Sexual Abuse.

The School's application for entry into the National Redress Scheme was accepted in April 2020, following which there have been 12 applications to the Scheme for redress by former students. All of those applications

have been assessed by the Scheme and offers made to the applicants. Where requested, the Chair of the Board and the Headmaster or Deputy Headmaster have met with the applicant to provide a direct personal response on behalf of the School.

The School will also continue to operate its own redress scheme so that those who experienced abuse in the past will have two separate paths available to pursue redress.

Abolition of limitation periods in respect of child sexual abuse claims

On 8 November 2016, Queensland Parliament enacted the *Limitation of Actions (Child Sexual Abuse) and Other Legislation Amendment Act 2016* which abolished limitation periods in respect of child sexual abuse claims. That Act included section 48(5A) which allows a court to set aside a previous settlement of a child sexual abuse claim if the court is satisfied that it is just and reasonable to do so. The section gives the court a wide discretion.

In June 2018, a former BGS student who suffered sexual abuse by Kevin Lynch filed an application in the Supreme Court for an order setting aside a settlement agreement he entered into in October 2002.

On 21 June 2019, that application was dismissed by the Supreme Court. The former student filed a notice of appeal in respect of that decision by the Supreme Court. That appeal was heard by the Court of Appeal on 19 November 2019. Subsequently, on 7 September 2020, the Court of Appeal unanimously dismissed the appeal. The applicant has since filed an application for leave to appeal to the High Court. A response has been filed to that application on behalf of the School. The High Court's decision on that application has not yet been delivered.

Record keeping

Brisbane Grammar School uses data collected from a range of sources to inform its decision-making processes. The School stores both structured and unstructured data that fulfils its purposes but relies most heavily on our community database.

The following points relate specifically to the School's use of this database.

- The School collects attendance data on a per-period basis to ensure an improved standard of care for our students. This has been facilitated via a mobile application and Windows software.
- The School converts all paper-based enrolment records to digital form.
- Management and support of the School's information systems are the responsibility of the Director of ICT. The Director is supported by a team of professionals who specialise in information systems, including the Manager of Information Systems and a database administrator. These employees are responsible for supporting infrastructure and ensuring compliance with the processes and protocols that have been implemented, to ensure that accurate record keeping and data storage are maintained.
- All information systems are subject to hourly, daily, monthly and yearly backup regimes and are archived to disk. An offsite backup repository site has been implemented to provide an additional level of redundancy for this data set.
- Any changes/upgrades to the system are managed via a formal change management process.
- There have been no known breaches of information security protocol and all user activity on the information system is logged and audited.
- Password changes are forced on a regular scheduled basis and relevant staff are regularly reminded of information security obligations.
- Audits of user and group security access to the community database are completed regularly.
- An Information Asset register for classification and handling of information assets in accordance with the Queensland Government Information Security Classification Framework is in place.
- A comprehensive Information Security Plan aligned to Information Standard 18: Security is in place.

Queensland State Archives released its new Records governance policy in June 2018 with an update in April 2019.

The School is currently conducting a gap analysis of its alignment with the new policy. The School currently has in place a document destruction freeze protocol.

Where required, compliance related activities have been undertaken and the related policies are being upgraded.

There are a number of formal roles assigned to the records keeping function. These include:

- The School Archivist;
- The Director of ICT;

- The Dean of Curriculum; and
- The Chief Financial Officer

These roles have specific duties regarding public records and are complemented by processes designed to preserve public records. For example, all records of meetings of the Board of Trustees are digitized, catalogued and stored in the archives.

Government's objectives for the community

During 2020 the School carried out a number of activities which contributed to the government's objectives for the community. These are listed below.

Safeguarding our health: Safeguard people's health and jobs by keeping Queensland pandemic-ready.

The School established a COVID Committee in the first quarter of 2020 and this Committee developed a series of comprehensive plans in readiness for any community outbreaks of COVID-19. These plans were designed to ensure continuity of teaching and learning and the wellbeing of all members of the school community. These plans were implemented in all aspects of the School's offerings including cocurricular offerings in a COVID-19 environment under the GPS Association of Queensland COVID-safe plan.

Supporting jobs: Support increased jobs in more industries to diversify the Queensland economy and build on existing strengths in agriculture, resources and tourism.

Building Queensland: Drive investment in the infrastructure that supports our recovery, resilience and future prosperity.

During 2020 the School undertook refurbishment projects including the junior boarding house. In addition, several significant projects were planned including the replacement of the rowing pontoon, refurbishment of the remainder of the boarding house, the construction of the STEAM precinct and overall security for the Spring Hall campus. These projects will be advanced during 2021.

Backing small business: Help small business, the backbone of the state's economy, thrive in a changing environment.

Making it for Queensland: Grow manufacturing across traditional and new industries, making new products in new ways and creating new jobs

The BGS Procurement Policy favours local business and service providers. In addition, BGS community owned businesses are promoted via our website.

Investing in skills: Ensure Queenslanders have the skills they need to find meaningful jobs and set up pathways for the future.

The School's 2020 graduates once again demonstrated that they had access to pathways for their futures through their preferred post-school destinations. The School also committed significant resources to its on-going investment in developing Effective Thinking Cultures and preparing STEAM pedagogy.

Backing our frontline services: Deliver world-class frontline services in key areas such as health, education and community safety.

As detailed in this report in 2020, the School transitioned in and out of home-based learning, adopting an alternate timetable without losing any academic days.

Protecting the environment: Protect and enhance our natural environment and heritage for future generations and achieve a 50 per cent renewable energy target by 2030.

The School has sustainability measures embedded in the rubric which reports on its progress toward achievement of its strategy. Significant sustainability initiatives have been included in the planning for the STEAM precinct. Additionally, the School's Outdoor Education program operates in an environmentally sensitive manner.



BRISBANE GRAMMAR SCHOOL

Section B

Strategy Report

FROM THE CHAIR

At the start of the year, the nation experienced catastrophic bushfires. As that threat started to ease, the world watched as Wuhan was locked down and what would become the COVID-19 pandemic began its spread. It was at that time difficult to foresee what lay ahead.

At BGS, the year and the Cocurricular program started in a promising fashion against a backdrop of increasing uncertainty and regulatory restrictions, as we came to know more about the virus and attempted to restrict its impacts.

The Rowing First VIII experienced success in early regattas, but the O'Connor Cup became as much a race against a seemingly inevitable lockdown as it was a race against the crews from the other schools. It was by no means certain there would be a Head of the River, had it been scheduled to occur a week later.

When it came, the lockdown severely curtailed access to the BGS campuses and was a huge test for the School.

All students were tested, but none more so than the Year 12s, as they experienced the new ATAR system and the pressures of external assessment.

Staff were tested, especially teachers who engaged students remotely and maintained the boys' academic progression at satisfactory levels.

The lockdown also tested the School's systems, as we moved at short notice from classroom centred learning to home-based learning. Parents were called on to support their boys as they faced a unique and highly stressful learning environment.

Our facilities staff had to provide industrial standard cleaning of our campus environment and to run a boarding house where overseas, interstate and even intrastate travel were either impossible or at best a logistical nightmare.

Overall, the COVID-19 pandemic and subsequent response tested our resolve as an institution.

On behalf of the Board, I thank all school staff for their efforts at this testing time. The teaching staff rose to the challenges of home-based learning, showing concern for those boys who were having difficulties in adapting and engaging in the new and unfamiliar environment.

Business and services staff have done a magnificent job in keeping the School open and functioning efficiently throughout the year. They continue to cope with the pandemic requirements and restrictions that still impact operations.

The challenges of operating, cleaning and maintaining the School while observing restrictions, alongside the extraordinary challenges of the boarding house, have been successfully met.

Educating the students of BGS while coping with the challenges of the pandemic was our primary focus in 2020. However, we also advanced other important projects that will shape the School's future.

Throughout the latter part of 2019 and the beginning of 2020, the Board and Senior Leadership Team refreshed the School's strategy. Our vision is to be the best School for boys in Australia.

During 2020, the Headmaster had widespread engagement with our stakeholders about the new strategic plan. He reported to the Board that the plan has been well received.

Our key strategic enablers require the School to develop high-quality people, high-quality facilities, and high-quality digital infrastructure. Some of our initiatives for these enablers include the new STEAM Precinct, Effective Thinking Cultures, learning analytics and our digital innovation strategy.

On 11 February 2021, the Board of Trustees approved entering into a contract for the construction of a new, substantial learning precinct at its main Spring Hill campus, known as the STEAM Precinct. The contract value is based on a guaranteed maximum price of approximately \$58 million. The selection of the primary building contractor was determined by a robust tender process that was overseen by an independent probity officer. The project is expected to be completed late in the year ending 31 December 2022 and will be funded by a blend of long-term debt from the Queensland State Borrowing Program, cash from operations and philanthropic support.

The design detail phase has seen extended consultation with and input from a wide range of staff, students and external experts. We have ensured every facet of the project has been planned and reviewed down to the smallest specifics of functionality, ergonomics, colour and texture, visibility, accessibility, flow and movement, ICT and AV provisions and sustainability measures.

The STEAM Precinct combines the modes of thinking and working essential to success in the 21st century world: scientific inquiry, digital technology, the problem-solving mindset of engineering, artistic creativity and skills of mathematical modelling. The Precinct is intended to be a hub for ideas, innovation and intellectual growth. It will be purpose-built to develop the kinds of thinking that will ensure Brisbane Grammar School remains at the forefront of educational practice in Australia.

Effective Thinking Cultures (ETC) is an investment in our students' intellectual development, aimed at helping them to become successful lifelong and self-regulated learners.

ETC is an evidence-informed approach to identifying the central components of teaching that lead to consistently high-quality learning experiences for students. Teachers will develop classroom cultures based on designing learning activities that invite a range of thinking modes. These cultures are characterised by collaboration, challenge, purposeful uncertainty and contestability of ideas.

2020 has seen an investment in providing professional learning experiences for teachers, involving increased use of data from the classroom to guide discussion and sharing of practice and experiences.

As we progress the ETC project, we are partnering with the University of Melbourne to validate the self-regulatory behaviours and the learning habits we seek to develop in the boys.

We will continue to invest in the training and professional development of our teaching staff, as the research continues to show that quality teaching is the most significant determinant of learning outcomes.

Personalised learning is a strategic priority. Through the analysis of externally benchmarked data and internal measures of progress and achievement, individual learning needs are identified, enabling the development of individual responses.

In 2020, all students were given access to a personal data dashboard that provides them with a longitudinal record of their results, teacher comments, cocurricular involvement and a range of wellbeing indicators. Students were encouraged to reflect on their performance, and formal occasions are now provided for students to discuss their goals and progress with a mentor.

In 2020, BGS parents were given access to their son's data dashboards and encouraged to participate in the process of developing goals and reflecting on performance and progress.

Development of our learning analytics capability is ongoing, and in 2021 we will focus on the development of better evaluation tools, improving the analytical capabilities of staff and improving our digital infrastructure.

A key part of our strategy for the next few years involves the use of ICT to support STEAM and data analytics. Our digital innovation strategy has seen us partner with KPMG to develop a digital technology roadmap to improve our educational and organisational practice. The first iteration of the roadmap was presented to the Board in December.

I would like to thank the Headmaster, Senior Leadership Team and all Brisbane Grammar School staff for their extraordinary efforts in 2020.

Lastly, I would like to thank all my colleagues on the Board of Trustees for their guidance and their unstinting personal efforts to advance the vision and aspiration of the Brisbane Grammar School

John Humphrey
Chair

FROM THE HEADMASTER

One cannot begin a summary of 2020 without referencing the tumultuous impact that the coronavirus has had on the world. On a local level, the social restrictions implemented to reduce the spread of infection during the COVID-19 pandemic altered delivery of educational programs, cocurricular activities and community events for Brisbane Grammar School.

When a school has been operating for over 152 years it is hard to ignore tradition. Of equal importance is that over that 152-year period there has been cataclysmic change. In this Knowledge Age or innovation-driven age, knowledge is a key asset for a society to create value. The health and wealth of societies depend increasingly on the capacity of people to innovate and navigate change.

While news began circulating across the world that a contagious virus had been detected in China, the 2020 school year began like any other for BGS; teachers and students gathered, refreshed, and inspired to learn. We started with the news that last year's graduates achieved first-rate academic results.

The highlights for the class of 2019 were that 36 students received an OP1, which equated to 17.6% of cohort; 27 students received an OP2, which when combined with OP 1 students equalled 30.7% of the year group; and that 51.7% of group achieved an OP 1-5.

For the record, the School's consistent academic performance over 28 years of the Queensland Core Skills Test is unrivalled. The consistently high number of OP 1 results and the impressively reliable median OP results reflect an academic culture that enables students to achieve their personal best and assists them to develop the cognitive and social skills necessary to succeed.

Queensland education is going through substantial change and BGS has, from the start, sought to navigate this challenge by maintaining educational excellence and primacy. This required us to lead through curriculum and educational innovation, and not merely engage in compliant implementation of the new system. It is well documented in the research literature that where educational change succeeds the processes are both strategic and cultural. Our efforts to implement both mandated and innovative changes have paid close attention to these imperatives. This has been pursued through evidence-informed organisational learning, the successful implementation of effective thinking cultures, and the strengthening of critical learning analytics.

The experience of online or home-based education was a positive one for BGS. The fact that BGS transitioned so quickly is a testament to the hard work and adaptability of teachers and the information and technology team. The smooth adoption of online delivery during COVID-19 was due to both the ubiquity of online learning and communication platforms, and the technological agility of today's students. BGS teachers have approached this pandemic in innovative, progressive, and inspiring ways, placing our students at the centre of our decision-making. Our Student Wellbeing and Cocurricular programs are continually evolving to provide experiences that nurture boys' social, ethical, physical, intellectual, and emotional development. While the year certainly presented our community with unforeseen challenges, the year also created new and exciting opportunities. Activities like GrammarWell, GrammarFit, wellbeing webinars, Form Class check-ins, online assemblies, and online outdoor education were valued by our students. The connection to each other and the BGS community was one of the ways they remained mentally healthy during the pandemic. BGS educators, like many other essential professions, have done an exceptional job in steering our way through this discombobulated period.

Substantial work has been done in recent years in creating a growth culture at BGS. The Senior Leadership Team recognised that in a competitive, complex, and volatile global economy, schools needed people who were prepared to continuously evolve. As we know a culture is simply the collection of beliefs on which people build their behaviour. Learning organisations classically focus on intellectually oriented issues such as knowledge and expertise. That is critical, but a true growth culture, particularly in schools, also focuses on deeper issues connected to how people feel, and

how they behave as a result. In a growth culture, people build their capacity. According to Tony Schwartz, author of *Create a Growth Culture, Not a Performance-Obsessed One*, how people feel – and make other people feel – becomes as important as how much they know.

It was for this reason that the Board of Trustees and the Senior Leadership Team developed the BGS Strategy: a roadmap, consisting of a set of guiding principles, that defines actions and priorities for our learning organisation. The School's Strategy seeks to position Brisbane Grammar School as the best school for boys in Australia. Our purpose is to nurture each student's personal development; through the delivery of a high-quality education and a commitment to fostering a community of learners our school values are enacted. The Strategy is premised on two significant workstreams (Education and Community) underpinned by two master-planned enablers (Infrastructure and Sustainability) and behind the strategy sits a range of Critical Projects. These projects represent the School's commitment to delivering high-quality learning environments and programs.

One such critical project is the opening of the junior residential area in May this year. The upper level of the SW Griffith Building was transformed into Griffith House, dedicated to Middle School boarders with personal quarters affording both privacy and connectedness. The facility includes integrated accommodation for our in-house residential supervising team. The reaction to the modern facility has been swift, with Griffith House now at full capacity with a waiting list emerging. The School acknowledges the support of Old Boy Matt McLennan and the P&F Auxiliary whose generosity fully funded the Griffith House development. Phase 2 of the project will see the rollout of upgrades across all four levels of Harlin House.

Two other projects that remain firmly on the School's campus renewal roadmap are the establishment of a co-educational Junior School and a Performing Arts Complex (probably through a conversion of the Centenary Hall). In the meantime, our immediate focus is the STEAM Precinct, the State's best-in-class facility that will further elevate the BGS learning experience and streamline the transition to tertiary education. The careful process of identifying the construction company to build the development is currently underway, in accordance with the State Government's procurement policy and under the watchful eye of an independent probity officer. STEAM is due to be commissioned for use in 2023.

Like the Academic program the cocurricular program performs a vital role in the education of boys. All programs are extensively supported by the boys with positive endorsement by parents. This year the student cohort recorded victories in GPS Rowing, Volleyball and Gymnastics; they were runners-up in Swimming, Tennis and Chess; other boys competed in a schools' Fencing competition; and more still recorded laudable achievements in a broad raft of GPS sports and activities. The School's gratitude is conveyed to the Cocurricular team for managing an extraordinarily busy calendar, punctuated by COVID-19 restrictions, and then amplified in Term 3 when all winter sports were contested concurrently.

BGS provides cocurricular programs that are implemented with longitudinal development, participation, and performance in mind, dependent upon the aspirations and needs of our students. Similarly, sports science and the integration of technology underpins our cocurricular sporting programs, from the analysis of performance development metrics for a whole cohort to the use of GPS tracking units of our flagship teams. The innovative use of technology enables evidence-based decisions that optimise the student experience and potentially healthy habits through life.

Correspondingly, the visual and performing arts allow children to enter imaginative worlds, to be creative and to engage in playful thinking. At BGS we present an annual season of classic, contemporary and original works, resulting in the best student theatre in Queensland. This year, three curated productions featured a live show, a theatrical podcast and a digital narrative. The Senior Dramatic Production was a comical adaption of John Buchan's *The 39 Steps* written by British playwright Patrick Barlow. The accomplished ensemble showcased farcical skills of comedy coupled with innovative direction from a talented team of BGS staff. The Junior Dramatic Production saw Orson Welles' classic radio play, *War of the Worlds*, reimagined in a cyborg context, presented as 'the last record of Humankind'. The penultimate production of the theatrical

season featured an enthusiastic troupe of Years 5 to 8 Middle School students who presented a digital reimaging of *The Untold Tales* of the Brothers Grimm.

The Music Department has enjoyed a successful, albeit atypical year. During home-based learning, one-on-one music lessons continued very successfully on Zoom and each ensemble had specific recording projects, which were critiqued by ensemble directors. The Chamber Strings went one step further and produced a “virtual string ensemble” with every boy’s solo performance combined to create an impressive online exhibition. The Music Department embarked on a huge recording project in Term 3 with every ensemble preparing a short program that was recorded, edited, and packaged to create six virtual concerts. Term 4 saw live-streamed concerts involving all ensembles as well as a live concert at the Roma Street Parklands.

Faced with home-based learning, the visual arts employed digital technologies to showcase student art and deliver the School’s inaugural virtual art show. *Survey* was an exhibition showcasing a selection of artworks from across Years 5 to 12 that best represents the variety and diversity of student perspectives on our world. Students were able to use our newly launched virtual 3D gallery space to view artworks by Archibald prize winners and an exhibition by photographer, Jason McNamara, a 2020 Australian National Portrait Prize nominee. A quality visual and performing arts education is an essential part of a comprehensive academic and performance program for BGS students.

As I near the conclusion of this report it is important to acknowledge the active contribution of many people to the School. First, I recognise the major influence of the members of the Board of Trustees. Their judgement and practice are critical to the achievement of agreed goals and future planning. I am indebted to the outgoing Trustees Howard Stack, John Fenwick, Chris Morton and Sue Palmer, who for many years steered the School through both its successes and struggles, and thank the new Board for their support during what has been an abnormal year. I would like to extend my sincere gratitude to all members of the BGS teaching, professional, support and ancillary staff. Their efforts were extraordinary and epitomise the wonderful culture we enjoy at Brisbane Grammar School. My gratitude also extends to the parent body and the student body who demonstrated great resilience, flexibility, and composure.

In addition, my special thanks are offered to the members of the Senior Leadership Team for their steadfast support of our community. I also want to make mention of three long-serving members of staff who retire this year. Mr Anthony Mewing who served the School for 27 years and was Head of Mathematics for the past 17 years, Ms Bernadette Moy who has taught thousands of students art throughout a stellar 39 year career, and Mr Rob Dunlop who was School Marshal for 25 years. On behalf of the School, we wish them good fortune and good health in the years ahead.

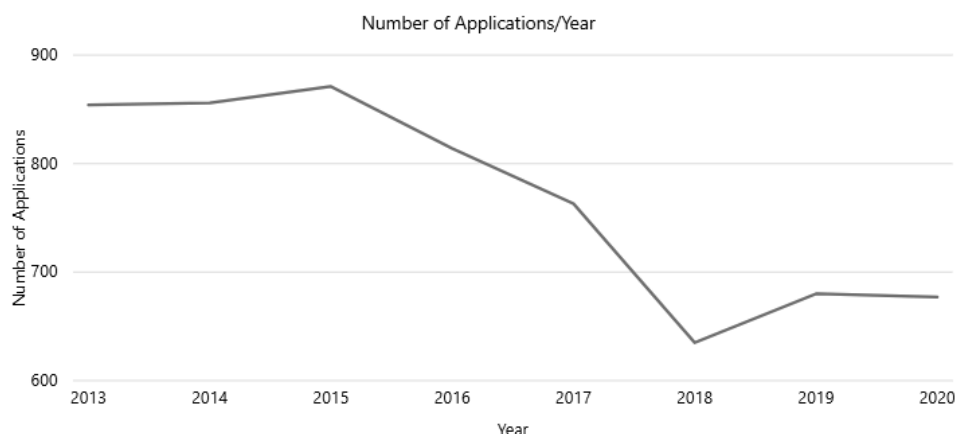
At BGS, we are incredibly thankful to the many parents who volunteer their time to support the many activities the School offers. I thank the following people for their work in significant community leadership roles: Mr Justin Beirne, President of the Parents and Friends’ Association; Ms Bertine Ommensen, President of an energetic P&F Auxiliary; and Dr Michael Forrest, President of the Old Boys’ Association.

Anthony Micallef
Headmaster

2020 In Review

Enrolments

The School uses four key indicators to measure its Enrolments Office performance. They are: a sufficient pool of enrolments to ensure optimum school size; the number of enrolment applications each year; the population of students; and the diversity of, and accessibility for, students. The School's relative performance on these indicators during 2020 is shown in the following graph and tables. The current application numbers ensure that the School's Waiting List remain strong for the next 10 years. The majority of applications are for Year 5 and Year 7 entry (day school) with applications (per year) continuing to fluctuate each year. The number of applicants between 2013 to 2015 reflects the introduction of Year 5 and 7 entry (moving from Year 6 and 8) which effectively resulted in double intakes for those years.



Graph 1: number of enrolment applications processed each calendar year (all entry years)

Student Numbers at Month End - 2020											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Year 5	104	104	104	105	105	104	104	104	104	104	104
Year 6	108	108	108	108	108	108	109	109	109	110	110
Year 7	237	237	237	238	238	237	239	240	241	241	242
Year 8	249	249	249	251	250	250	250	250	252	252	252
Year 9	249	248	248	249	249	250	250	250	252	253	253
Year 10	261	261	261	261	261	261	262	262	263	264	264
Year 11	288	288	288	288	288	288	287	287	287	287	287
Year 12	266	265	265	265	265	265	265	265	265	265	265
Total	1762	1760	1760	1765	1764	1763	1766	1767	1773	1776	1777
Of whom: Full time boarders	75	75	75	75	74	73	73	73	74	75	76
Temporary boarders	1	1	1	0	0	0	0	1	2	2	2

Table 1: total student population at the School, including the number of boarding students

Academic

NAPLAN Results

In 2020 NAPLAN was cancelled due to COVID-19 and as such, the assessments were not run in any form, in schools or at home. The decision was taken to assist school leaders, teachers and support staff to focus on the wellbeing of students and continuity of education.

Outcomes – Year 12

The highlights of the 2020 BGS Year 12 cohort ATAR outcomes are:

- 4 students achieved the top rank of 99.95
- 6 students achieved a 99.90
- ATAR 99 and above was achieved by 16.23% of Seniors
- ATAR 95 and above was achieved by 47.17%
- ATAR 90 and above was achieved by 70.57%
- A median ATAR of 94.60
- 100% of students received an ATAR and are eligible for tertiary offers.

Post-school pathways

Of the total number of students (265) 258 applied for a university or TAFE place. 1 applicant accepted a place at TAFE, 1 decided to join the workforce and 1 student has accessed a private offer. The total number of students who have received a tertiary offer is 98.8% (University and TAFE).

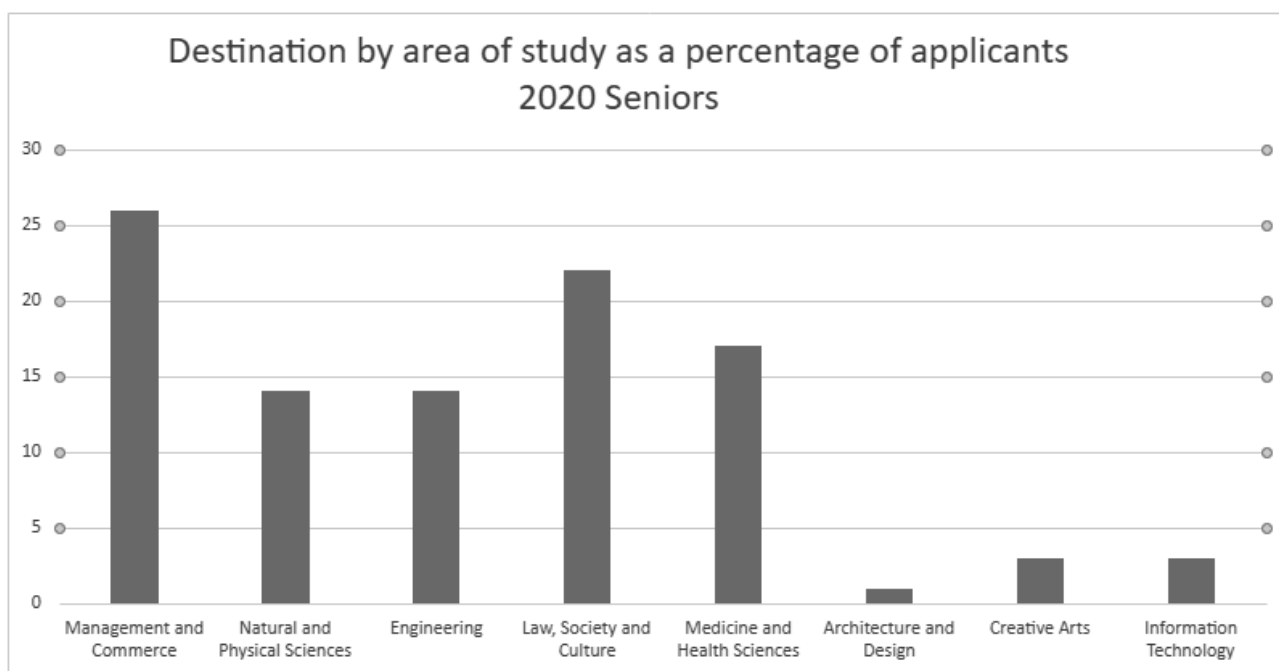
	2010	2011	2012	2013	2014	2015	2016 ¹	2017	2018	2019	2020
University	95.1	96.3	96	94.3	96.8	98.8	97.3	96.8	98	98.5	98.4
TAFE	4.1	2.1	2	3.7	0.4	0.8	0.4	1.6	0.8	0.5	0.4
Workforce	0.8	1.2	1.5	1.6	1.2	0	1.2	1.6	0.8	0.5	0.8
Other	0	0.4	0.5	0.4	1.6	0.4	1.2	0	0.4	0.5	0.4

Table 2: percentage of Year 12 graduate destinations by tertiary provider

¹ 2016 percentages total 100.1 due to rounding)

Year 12 post-school destinations by area of study

2020 Brisbane Grammar School students' areas of study are shown in the following graph. The areas of study of the School's most recent Old Boys are closely aligned with futures predictions, with 56% of 2020's Year 12s moving into key study areas involving science, health science, technology, mathematics, engineering and the creative industries.



Graph 5: percentage of Year 12 students' areas of study at university

As at 21 January 2021, students have received tertiary offers from:

- Australian Catholic University
- Australian National University
- Central Queensland University
- Charles Sturt University
- Griffith University
- James Cook University
- Macquarie University
- Monash University
- Queensland University of Technology
- The University of Queensland
- The University of Sydney
- University of Canberra
- The University of Melbourne
- The University of Newcastle
- University of the Sunshine Coast
- The University of New South Wales

Student wellbeing

An integral part of the mission of Brisbane Grammar School is the care of each member of its community.

A formalised student wellbeing structure, which includes a dedicated student wellbeing team, a scoped and sequenced student wellbeing curriculum, supports this mission for students. Every individual's progress through all areas of school life is monitored and stored in a student dashboard, together with additional case management of boys with particular needs.

The School is committed to a culture that nurtures and encourages the ongoing development of global citizens, who are thoughtful young men of character and who contribute to their communities.

The School uses several indicators to monitor the wellbeing of its students. These indicators include:

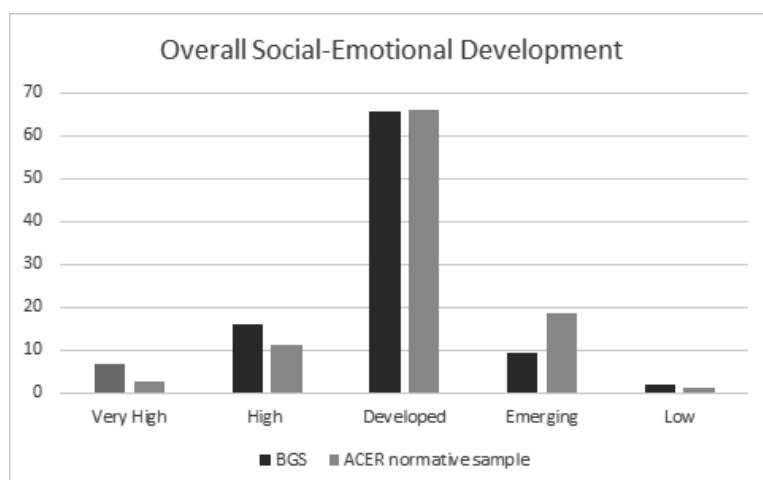
- Social and emotional wellbeing audit;
- Safety audit;
- Student attendance rates;
- Student retention rates; and
- Student involvement in cocurricular sport, cultural and club activities

Wellbeing audit

Brisbane Grammar School regularly conducts an audit of the psychological wellbeing and safety of students each year. These are undertaken by all students. In 2020 additional survey tools were added to increase the individualise nature of the collected data. The School continued to use the ACER Socio-Emotional Wellbeing (SEWB) survey in which students are asked to indicate their level of agreement with 94 statements on a five-point scale (Very Highly Developed, Highly Developed, Developed, Emerging, Low). ACER's SEWB provides comparative data for an Australia-wide sample of students with the same grade level and gender. Added to the SEWB Survey in 2020 was an empirically validated instruments: The Adolescent Peer Relations Instrument. This instrument has added to the school's ability to support students individually.

Overall Student Wellbeing

Students with high overall levels of wellbeing typically have more positive (and hence less negative) emotions and behaviours, higher levels of emotional, social and learning skills, and perceive greater levels of connectedness with their school, family and community. The data collected in 2020 display a higher level of wellbeing than the comparative data in both instruments.



Graph 6: graph showing levels of SEWB compared with Australia-wide measures in like schools during 2020

Safety audit

An annual safety audit was replaced with the Adolescent Peer Relations Instrument as it provided the school with a more individualised data to use to support students. The Instrument collects data on the instances of bullying and perceptions of the effectiveness of the School's management of these issues. In keeping with the results in previous years, the reported instances of behaviours interpreted as bullying compare very favourably with the Australian average of 28.2% as reported in the current Australian Bullying Prevalence Study (Years 5 to 9 males) conducted by Edith Cowan University and commissioned by the Australian Government Department of Education and Training.

The school also engaged Dr Karyn Healy to audit the school's practices related to bullying. This external audit is an important component of the school's strategy to minimise bullying behaviour. The school also partnered with the Australian Childhood Foundation in 2020 who have commenced an external audit of the school's Child Protection practices. This is an ongoing process and will continue in the upcoming years.

Student attendance rates

Brisbane Grammar School manages student attendance through period-by-period electronic roll marking with follow-up notification to parents of student absence. This system ensures an accurate tracking tool as well as the ability to produce accurate attendance data. The data regarding student attendance rates in the following table show that attendance rates for students remain consistently high.

Year	2014	2015	2016	2017	2018	2019	2020
Attendance Rate (%)	96	95	96	96	96	97	96

Table 3: average student attendance rate (%) from 2014 to 2020

Student retention

A key element of the School's approach is the provision of a seamless and increasingly sophisticated and challenging program across all years. The outcomes that the students achieve at the end of their secondary schooling are the culmination of their and their teachers' work during their entire time at the School. The School monitors the rate of student retention at the key junctures of Year 8 into 9 and then from Year 10 to 12, and the following table shows these retention rates over time.

Transition	2014	2015	2016	2017	2018	2019	2020
Year 8 into 9 (%)	99.6	99.2	96.0	96.1	98.9	98.8	99.2
Year 10 to 12 (%)	97.1	97.9	98.3	95.4	96.5	97.5	98.5

Table 4: students retention rates at key transitions at the School

Public Purpose

Brisbane Grammar School has a Public Purpose program which focuses on:

- The development of reflective practices related to student immersion experiences;
- Providing opportunities for students to access opportunities outside of BGS and for these to be recognised by the School; and
- Establishing longitudinal relationships with key stakeholders connected to public purpose experiences.

Despite the interruptions and challenges posed by COVID-19 throughout 2020, students continued to participate in the Public Purpose programs' various experiences. Some of these experiences included Rosie's – Friends on the Street, the Closing the Gap committee, the Royal Brisbane and

Women's Hospital Patients in Need Program and working with local community groups on environmental projects. The annual service immersions to Cambodia and Cape York and overseas student leadership tours were cancelled due to COVID-19.

Indigenous program

In 2020 the Indigenous program built on its strong base and focused on:

- Develop a draft Innovate Reconciliation Action Plan;
- Expanded partnerships with Cape York Leaders Program and the Transition Support services;
- Implemented an induction program for Indigenous students living in Harlin House;
- Visited Indigenous communities and hosted Hope Vale State School at Brisbane Grammar School.
- Developed a leadership program for Indigenous students;
- Implement the Years 5-10 Indigenous curriculum delivered in conjunction with the Outdoor Education program;
- Provided key staff with professional development opportunities;
- Celebrating important Indigenous rituals at formal assemblies and inviting guest speakers to address the assembly; and
- Fostered connection with key Indigenous elder and growing the opportunity for staff to deepen their understanding of Indigenous culture.

Boarding House

In 2020 the Boarding program continued to implement its five-year plan. During 2020 the following were key actions:

- Maintained the safe operation of the residential community throughout 2020 in the context of the COVID-19 pandemic.
- Implement the regular collection and analysis of data.
- Incorporated goal setting and review actions as an integral element of the program for all boarders in Year 9-12.
- Through strategic and physical organisation (Harlin House and Griffith House), distinct 'phases' were established that enable a progression of experience, and a model of care that responded to the different needs of boys as they mature.
- Implemented a documented induction processes for new staff that is specific to boarding, and that supports individuals as they join the residential community.

Outdoor Education

In 2020 the Outdoor Education program continued to implement its three-year plan. During 2020 the following were key actions:

- Ensured that every student had the opportunity to engage in an outdoor experience at Moogerah in 2020, even though there were centre closures and restrictions due to the pandemic.
- The introduction of a new role for Year 11 students at Moogerah.
- The department engaged with the boys in an online format during COVID-19 restrictions.
- Due to the unique opportunity when the centre was closed, the department had the chance to move forward with infrastructure and program development.
- The department has continued to work towards expanding a thinking culture in outdoor education and incorporating an ETC pedagogy into all areas of the program, from outdoor activities to domestic duties when helping in the dining room.

Cocurricular

Cocurricular life at Brisbane Grammar School embraces the visual and performing arts (including music, art and drama), sport and activities, including a range of special interest clubs.

Cocurricular involvement in multiple programs is central in the student's overall development as a member of the BGS community, promoting connectedness, teamwork, leadership and wellbeing.

The School encourages high levels of participation, achievement and the pursuit of excellence by boys who have talents in specific sports and activities. This involvement promotes holistic development, which is congruent with its mission of providing a broad, liberal education.

In annually reviewing its work towards these aims, the School monitors several indicators regarding the cocurricular program. These include:

- The diversity of sports and activities offered;
- Students' participation in sports and activities, particularly related to the School's membership of The Great Public Schools' Association of Queensland Inc (GPS);
- Data as they pertain to achievement;
- Student involvement and selection in state and national representative teams; and
- The number, type and calibre of the visual and performing arts opportunities each year.

COVID-19

In 2020, almost all cocurricular offerings were affected by the COVID-19 pandemic. There were no cocurricular fixtures, competitions or events during Term 2. All Term 2 programs were delivered concurrently with Term 3 offerings, under comprehensive COVID-safe plans.

These unprecedented circumstances reduced the numbers of teams in some programs. These have been noted below (*).

Sport	2015	2016	2017	2018	2019	2020
Basketball	30	35	44	52	36	28*
Cricket	35	37	41	41	38	32
Football	43	47	47	51	46	29*
Rowing	26	25	23	25	24	20
Rugby	24	24	22	23	22	14*
Sailing	5	5	6	6	4	4
Tennis	32	32	31	31	32	31*
Volleyball	19	21	23	23	21	21

Table 5: Numbers of teams/crews involved in team-based GPS sports

Year Level	2015	2016	2017	2018	2019	2020
5	99	98	99	99	97	99
6	98	99	99	99	98	98
7	98	95	98	96	98	93
8	99	98	96	96	96	97
9	96	95	99	95	95	94
10	90	93	95	93	91	92
11	91	93	94	94	93	88
12	90	90	92	86	87	95
TOTAL (averaged)	94	94	97	95	94	94

Table 6: Percentage of students engaged with the Cocurricular program

GPS team competition outcomes		
Sport/Activity	Percentage of games won	Percentage of 'A' games won/draw
Basketball	41	22
Chess	73	75
Cricket	49	40
Debating	50	48
Football	73	67
Rugby	31	33
Tennis	88	78
Volleyball	86	83

Table 7: The School's achievements in GPS team sports and activities

Championship competition outcomes		
Activity		Result
Cross Country		5
Gymnastics		1
Rowing	Old Boys' Cup	5
	O'Connor Cup	1
Sailing		-
Swimming		2
Track and Field		7

Table 8: The School's achievements in GPS championship events

Performing Arts - Drama

The School's highly successful theatre season featured three works that showcased the dramatic talent of BGS boys. Students auditioned for productions aligned to their year level. In 2020, these productions were:

Senior Dramatic Production

Patrick Barlow's *The 39 Steps* is a spy-caper set in the 1930s. Pulled into a web of intrigue and deceit, unlikely hero Richard Hannay must evade shadowy organisations and femme fatales, corrupt constables and frisky farmers' wives. Twisted into knots by skulduggery and suspicion, Hannay must solve the mystery of the 39 Steps and save the motherland, before it is too late. With a cast of 16 and a transformable set, *The 39 Steps* portrayed a myriad of characters across numerous locations. The production combined the talents of senior students from BGS and the Queensland Academy of Creative Industries. These emerging artists rose to the challenge of a postponed production, working with an incredibly intricate and precise set and lighting design, coupled with an advanced level of comedic interplay on stage. We are very proud of long rehearsal hours they put into this show, demonstrating commitment, maturity, and tremendous artistic growth throughout the process.

Junior Dramatic Production

War of the Worlds: Cyborg Edition, is a taut and terrifying re-imagining of one of the most famous radio dramas of all times. Acclaimed writer Dan Evans, adapted Orson Welles' iconic radio play to explore timeless questions raised by such speculative fiction: What do they want? Why are they ruthlessly wiping us out? Are we just a speedbump in the way of someone else's grand plan? The production featured a talented cast of over 50 students from Years 9 and 10 supported by a professional creative team and reliable student crew.

As part of an immersive program, the cast and crew were put through their paces (both physically and vocally). They were challenged to develop believable characters and engaging vocal performances in preparation for the recording day. Students had the opportunity to experience working in a recording studio with a professional audio engineer. The smooth running of this day was a testament to the boys' professionalism, focus and commitment. This creative opportunity was the highlight of a challenging year for many students.

Middle School Dramatic Production

The Brothers Grimm are credited with recording over 200 folk stories, the most famous of which are quintessential parts of our culture and the subjects of countless adaptations. For this production, titled *The Untold Tales*, the creative team eschewed fairy tales such as *Cinderella* or *Hansel and Gretel*, and instead celebrated three of the renowned storytellers' lesser-known fables as part of an episodic, multimodal production. The Year 5 and 6 cast lent their talents to a humorous and playful series of vignettes inspired by *The Ungrateful Son*. Accompanied by a photo-story that captured the energy of the creative process, these entertaining parables contained

a message promoting fairness and generosity. The Year 7 ensemble utilised green-screen technology to replicate the image of an online play-reading that will stand as a time-capsule of theatre in 2020. Finally, our Year 8 ensemble took on a more mature story in *The Story of A Boy Who Went Forth To Learn What Fear Was*. The story is framed through the experience of a trio of friends telling scary stories around a campfire. The show utilised innovative shadow-puppetry that was developed in partnership with internationally based performing artists. The resilience and determination displayed by our student actors throughout this creative process cannot be overstated and is a testament to the culture that is fostered in Drama.

Performing Arts - Music

The Music Department discovered new and innovative ways of operating in 2020. In March, student composers took part in a Composer-in-residence program, prior to the shift to home-based learning. During the next few months individuals and ensembles continued rehearsals online, using Zoom and other ICT platforms.

The Chamber Strings members each pre-recorded their parts which were then stitched together to create a most memorable and unique collective performance. Over the following months, ensembles and section rehearsals returned, cautiously with the hope of performance opportunities ahead.

During Term 3, the Music building became a recording studio with each ensemble being recorded with a spectacular result; no less than six virtual concerts, created for the BGS community; Grammar in Concert. Under COVID-19 restrictions, the Music Celebration event was held, featuring the recorded performances as they were being streamed, around the world.

Term 4 featured a further three live-streamed Showcase Concerts with hundreds viewing these online. Finally, the Festival of Music concluded with the first live performances for our BGS musicians, at the annual Sing and Swing Concert, held at the Roma Street Parklands.

The year finished with adapted versions of the traditional end of year celebrations. The feature performance at the 2020 Speech Day at QPAC, attended by Year 12 students and their parents was a medley of songs by a Year 12 Chamber Orchestra, conducted by, Kai Hagiwara (Musician of the Year).

The Middle School Orchestra, Choir and Percussion Ensemble featured at the Middle School Presentation Afternoon, which was live steamed to parents.

Finally, Lessons and Carols, held at St John's Cathedral with a small live audience and an online virtual audience, welcomed the Christmas season and brought the unusual 2020 Music performance calendar to a close.

Staff

Brisbane Grammar School employs over 300 staff members across academic, and business and services. All staff play an important part in enabling the School to deliver on its educational commitment to students across the three core school programs – academic, cocurricular and student wellbeing.

The School recognises that its success in delivering an exceptional education program is driven largely by the dedicated efforts of its highly talented workforce. Brisbane Grammar School attracts high quality people, many of whom maintain lengthy tenures. The School is committed to the wellbeing and safety of staff in its care.

In December 2020, 91.7% of the staff at the School in January 2020, remained employed at the School.

BGS Workplace Culture Strategy

In 2020 BGS developed the People & Culture Workplace Strategy. Launched by the Headmaster to all staff in October 2020, this strategy answers the question: 'what type of workplace culture do we want at BGS?' It builds on our existing values and supports the BGS Strategic Plan by outlining the cultural enablers that will help the School achieve its critical projects into the future.

The workplace culture strategy is built around four key cultural enablers of: 'Teamwork, collaboration and respect'; 'Flexibility, innovation and learning'; 'A sense of purpose'; and 'Transparency, clarity and communication'.

The strategy was developed following a number of consultations with BGS staff over recent years. This included a BGS Futures Workshop facilitated in January 2020 by futurology researcher, Professor Sohail Inayatullah, as well as surveys and workshops conducted with staff during and after the School's response to the COVID-19 pandemic to identify opportunities that emerged from that experience.

Advancement and Community Relations

Advancement and Community Relations at Brisbane Grammar School includes fundraising, alumni and community relations, marketing and communications and for part of the year only archives.

Early in 2020, A&CR's key focus moved to supporting the School's communication requirements as a consequence of the COVID-19 pandemic and the home-based learning period. Engagement and fundraising activities were moved to online and mail and the School hosted its first virtual Open Day. The key indicators used to monitor performance in these areas are fundraising outcomes, including bequests, and the numbers of events and community members who engaged with these events during the year.

The Bequest intentions up to and including 2020 is \$4,853k.

Fundraising

The fundraising outcomes for the year ended 31 December 2020 was \$1,677 K compared to \$4,341K in the prior year.

Engagement events	2020	2019
Number of events	18	25
Attendance	745	2892

Table 9: engagement events during 2019-2020 (*2020 figures lower due to COVID-19 restrictions limiting events)

Infrastructure

ISC Sports Hall Ceiling Fans

Two large ceiling fans were installed above the spectators' gallery in the ISC sports hall, to assist with the cool air movement around the sports hall, these were put to good use during the recent external exams within the Hall.

Centenary Hall Ceiling Fans

Early December 2020 two additional ceiling fans were installed in Centenary Hall to provide a more comfortable environment for students and staff during assemblies, exams and concerts.

Phase 1 & 2. Drop off / Pick up zone shade structures.

Two large shade structures have been constructed along the full length of the central pedestrian island, and adjacent to Middle School, within the School drop off / pick up zone, providing sun and weather protection for students and staff.

Griffith House Junior Dormitory renovations

The top floor of SW Griffiths building was extensively renovated to provide high end accommodation for the School's junior Boarders, and quality accommodation for the live in-House Parents. The new Boarding facility has been renamed Griffith House.

Security systems continued rollout

In 2020 the School continued to roll out the electronic door locking systems, and closed-circuit camera installations and upgrades across the campus.

A new Duress system was also installed in the Middle & Senior School Receptions, Tuckshop, Grammar Shop, Health Centre, and the ISC front office, with annunciator display screens located in designated areas across the campus projecting alerts for assistance.

Vision-impaired modifications (ongoing upgrades)

Brisbane Grammar School educates a small number of severely vision-impaired students. As these students progress through Middle School to Senior School, considerable improvements have been implemented to improve the safety and visibility of the School's infrastructure. All occupants on the Spring Hill campus benefit from these continuing and added precautions.

Year 11 social space

2020 saw the completion of the new deck structure, projecting out from the front of N block overlooking the ovals. The deck also includes seven large shade umbrellas, and 28 student benches.

BGS / BGGS Joint Venture Pontoon Project

Extensive consultation was ongoing during the course of 2020, the project design is complete and awarded to Pacific pontoons. Engineering drawings are currently being lodged with BCC, to commence construction early 2021

Finance

Financial goals

The School includes among its ongoing financial objectives:

- Maintaining the financial capacity to provide for the continuing operation of the School;
- Continuously improving infrastructure and human resourcing to operate at the forefront of contemporary educational practices that secure the School's leading position in the marketplace in which it operates;
- Performing well-considered master planning to accommodate the Board's plans for infrastructural developments;
- Setting tuition fee levels which are commensurate with government funding levels, competitive, and allow high quality to be maintained and improved;
- Regularly monitoring the financial and regulatory environment in which the School operates; and
- Protecting and expanding the financial resources of the School to sustain its long-term future.

Financial Benchmarks

The following benchmarks are widely used for assessing financial viability in the Queensland grammar school sector.

	2015	2016	2017	2018	2019	2020
Working Capital Ratio (a)	1.52	0.91(a)	1.65(a)	2.40(a)	3.57	3.42
Debt per Student (b)	\$3,405	\$2,278	\$1,048	\$684	\$683	\$647
Reinvestment Ratio (c)	40%	66%	11%	17%	19%	31%

Table 10: Financial indicators from 2015-2020

- The Working Capital Ratio represents the degree to which current assets will cover current liabilities as at 31 December. A Working Capital Ratio greater than one indicates there are sufficient liquid assets to cover liabilities due for payment within the ensuing 12 months period after 31 December.
- In February 2018, the School fully retired its sole debt facility with Queensland Treasury Corporation which was used to fund the construction of The Lilley Centre. This is consistent with the reduction in the Debt per Student Ratio reported in the table above.
- The reinvestment ratio represents the cash invested in property, plant and equipment divided by net cash provided by operating activities. The School is positioning itself for its next and most substantial capital project in 2021, involving the construction of a new precinct that will integrate the disciplines of science, technology, engineering, arts and mathematics (STEAM). The STEAM project will be funded through a combination of operating cash surpluses, a philanthropic capital raising campaign, and external debt from Queensland Treasury Corporation.

Underlying financial performance

The School reported a headline operating surplus for the year ended 31 December 2020 of \$3,763K.

The underlying operating surplus for the year ended 31 December 2020 was \$3,449K compared to \$4,911K in the prior year, as set out below:

	2020	2019
	\$000	\$000
Reported total comprehensive income	3,763	24,256
Asset revaluation increment	0	(16,700)
Reported operating surplus	3,763	7,556
Income applied to the bursary, library and building funds:		
Donations	(1,580)	(4,287)
Confirmation fees	(766)	(702)
Gain on financial assets	(109)	(1,351)
STEAM building project:		
Project costs expensed	81	1,454
Accelerated depreciation of buildings to be demolished	1,821	1,409
COVID-19 pandemic:		
Jobkeeper Payment Scheme	(3,153)	0
Tuition and boarding fee remission	1,316	0
Other, net	650	0
Historical redress:		
Fees, settlements and counselling	1,426	832
Underlying operating surplus	3,449	4,911

Table 11: Underlying operating result 2020 and 2019.

Brisbane Grammar School operates without the financial backing of a broader church or government system. Being a not-for-profit institution, all funds generated must be used to fulfil and further the School's educational mission to its students.

The School generates income principally from tuition and boarding fees. Tuition fees are set to allow the School to trade in a solvent position and over time generate capital to sustain the fabric of the School to support contemporary educational needs. The School also receives funding from the Commonwealth and State Governments in accordance with their respective funding models.

The Federal Government has implemented a new funding model for all independent schools called the Direct Measure of Income (DMI) funding model. The DMI model is based on the capacity of parents to contribute to school fees determined by the median taxable income of each schools' parents and guardians derived from personal income tax data. Like all Queensland's eight grammar schools, Brisbane Grammar School will sustain a material reduction in Australian Government funding in the period 2022 to 2029 under the DMI funding model (source: Independent Schools Queensland).

The School's largest operating cost is employee expenses, which accounts for approximately 70% of cash operating costs and are underpinned by an Enterprise Bargaining Agreement. Other significant expenses include energy, insurance and regulatory compliance costs, and they continue to rise at rates well above inflation.

From year to year, the School's operating surplus or deficit may vary due to debt interest and other expenses, depending on what stage the School is at in its long-term strategic building and curriculum-planning cycle. Having recently repaid the debt associated with The Lilley Centre, the School has been operating in a cash accumulation phase in preparation for its next major capital project, the STEAM Building. The STEAM Building is considered to be an important strategic

element in continuing to maintain the School's position as the leader in educational outcomes in Queensland.

Like all independent schools, Brisbane Grammar School is continually investing contributions received from parents over many years in new infrastructure and maintenance of existing infrastructure. This process is continuous and to some extent inter-generational. All current students enjoy the benefit of the School's existing infrastructure much of which was originally funded by contributions from the parents of past generations of students.

A surplus in the independent school sector is considered good financial practice. It gives parents and the community confidence that these schools are financially viable and responsibly managed.



BRISBANE GRAMMAR SCHOOL

Section C

Appendices

OPEN DATA

Consultancies

Information on expenditure on consultancies can be viewed online at:
<https://www.brisbanegrammar.com/information/reporting> and
<https://data.qld.gov.au>

Overseas travel

Information on overseas travel can be viewed online at:
<https://www.brisbanegrammar.com/information/reporting> and
<https://data.qld.gov.au>

GLOSSARY

A&CR	Advancement and Community Relations
ACER	Australian Council for Educational Research
AITSL	Australian Institute for Teaching and School Leadership
AM	Member of the Order of Australia
ATAR	Australian Tertiary Admissions Rank
AV	Audio Visual
BCC	Brisbane City Council
BGGS	Brisbane Girls Grammar School
BGS	Brisbane Grammar School
Board	The Board of Trustees of the Brisbane Grammar School
CEO	Chief Executive Officer
CFO	Chief Financial Officer
COVID-19	Coronavirus Disease
DMI	Direct Measure of Income
ETC	Effective Thinking Cultures
FTE	Full Time Equivalent
GHS	Great Hall Society
GPS	Great Public Schools' Association of Queensland Inc.
HR	Human Resources
ICT	Information and Communications Technology
ISC	Indoor Sports Centre
NAPLAN	National Assessment Program - Literacy and Numeracy
OP	Overall Position
PE	Physical Education
QAO	Queensland Audit office
QCAA	Queensland Curriculum and Assessment Authority
QCT	Queensland College of Teachers
QPAC	Queensland Performing Arts Centre
SEWB	Socio-Emotional Wellbeing
SLT	Senior Leadership Team
STEAM	Science, Technology, Engineering, Art, Mathematics
TAFE	Technical and Further Education

COMPLIANCE CHECKLIST

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 7	4
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	5 49
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	3
	<ul style="list-style-type: none"> Interpreter service statement 	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	3
	<ul style="list-style-type: none"> Copyright notice 	<i>Copyright Act 1968</i> ARRs – section 9.4	3
	<ul style="list-style-type: none"> Information Licensing 	<i>QGEA – Information Licensing</i> ARRs – section 9.5	N/A
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10.1	25-30
	<ul style="list-style-type: none"> Machinery of Government changes 	ARRs – section 10.2, 31 and 32	N/A
	<ul style="list-style-type: none"> Agency role and main functions 	ARRs – section 10.2	8
	<ul style="list-style-type: none"> Operating environment 	ARRs – section 10.3	9-10
Non-financial performance	<ul style="list-style-type: none"> Government's objectives for the community 	ARRs – section 11.1	10, 22-23
	<ul style="list-style-type: none"> Other whole-of-government plans / specific initiatives 	ARRs – section 11.2	N/A
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.3	10
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.4	N/A
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	44-46
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	9-16
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	16-18
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	8
	<ul style="list-style-type: none"> Public Sector Ethics 	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	N/A
	<ul style="list-style-type: none"> Human Rights 	<i>Human Rights Act 2019</i> ARRs – section 13.5	N/A
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.6	N/A
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1	19
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	19
	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3	19
	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 14.4	19-20
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 14.5	21-22
	<ul style="list-style-type: none"> Strategic workforce planning and performance 	ARRs – section 15.1	41

Governance – human resources	<ul style="list-style-type: none"> • Early retirement, redundancy and retrenchment 	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	N/A
Open Data	<ul style="list-style-type: none"> • Statement advising publication of information 	ARRs – section 16	3,48
	<ul style="list-style-type: none"> • Consultancies 	ARRs – section 33.1	https://data.qld.gov.au
	<ul style="list-style-type: none"> • Overseas travel 	ARRs – section 33.2	https://data.qld.gov.au
	<ul style="list-style-type: none"> • Queensland Language Services Policy 	ARRs – section 33.3	https://data.qld.gov.au
Financial statements	<ul style="list-style-type: none"> • Certification of financial statements 	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	86
	<ul style="list-style-type: none"> • Independent Auditor's Report 	FAA – section 62 FPMS – section 46 ARRs – section 17.2	87-89

FAA *Financial Accountability Act 2009*

FPMS *Financial and Performance Management Standard 2019*

ARRs *Annual report requirements for Queensland Government agencies*



BRISBANE GRAMMAR SCHOOL

Financial Statements



BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

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BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 \$'000	2019 \$'000
Income from continuing operations			
Fees	2	48,164	47,055
Grants	3	14,582	10,958
Donations		1,677	4,341
Interest		351	593
Other income	4	1,024	2,813
Total income from continuing operations		65,798	65,760
Expenses from continuing operations			
Employee expenses	5	38,075	35,413
Supplies and services	6	13,830	14,456
Depreciation and amortisation	11	6,897	5,822
Borrowing costs expense		50	64
Other expenses	7	3,183	2,449
Total expenses from continuing operations		62,035	58,204
Operating result for the year		3,763	7,556
Other comprehensive income			
<i>Items that will not be reclassified subsequently to Operating Result</i>			
Increase in asset revaluation surplus	16	-	16,700
Total other comprehensive income		-	16,700
Total comprehensive income		3,763	24,256

The Statement of Comprehensive Income should be read
in conjunction with the notes to the financial statements.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 \$'000	2019 \$'000
Current assets			
Cash and cash equivalents	8	29,642	21,226
Trade and other receivables	9	780	790
Other financial assets	10	18,512	17,080
Prepayments		1,609	1,519
Total current assets		50,543	40,615
Non-current assets			
Property, plant and equipment	11	148,045	150,364
Total non-current assets		148,045	150,364
Total assets		198,588	190,979
Current liabilities			
Trade and other payables	12	3,354	2,421
Short term borrowings	13	776	785
Provisions	14	5,771	5,135
Unearned income	15	4,882	3,028
Total current liabilities		14,783	11,369
Non-current liabilities			
Trade and other payables	12	484	405
Long term borrowings	13	366	386
Provisions	14	1,050	1,025
Unearned income	15	4,173	3,825
Total non-current liabilities		6,073	5,641
Total liabilities		20,856	17,010
Net assets		177,732	173,969
Equity			
Asset revaluation surplus	16	84,101	84,101
Accumulated surplus		93,631	89,868
Total equity		177,732	173,969

The Balance Sheet should be read
in conjunction with the notes to the financial statements.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Revaluation Surplus \$'000	Accumulated Surplus \$'000	Total \$'000
Balance at 1 January 2019		67,401	82,312	149,713
Operating result		-	7,556	7,556
Asset revaluation surplus	16	16,700	-	16,700
Total other comprehensive income		16,700	-	16,700
Total comprehensive income for the year		16,700	7,556	24,256
Balance at 31 December 2019		84,101	89,868	173,969
Operating result		-	3,763	3,763
Total comprehensive income for the year		-	3,763	3,763
Balance at 31 December 2020		84,101	93,631	177,732

The Statement of Changes in Equity should be read in conjunction with the notes to the financial statements.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 \$'000	2019 \$'000
Cash flows from operating activities			
<i>Inflows:</i>			
Fee income		50,406	47,313
Grants and other contributions		11,429	10,958
JobKeeper Payment Scheme		3,153	-
Donations		1,677	4,141
Other income		790	825
GST input tax credits from Australian Taxation Office		1,554	1,602
GST collected from customers		840	803
Interest		351	593
<i>Outflows:</i>			
Employee expenses		(37,098)	(34,710)
Supplies and services		(11,972)	(13,942)
Other expenses		(3,232)	(2,432)
GST paid to suppliers		(1,786)	(1,614)
GST remitted to Australian Taxation Office		(828)	(788)
Borrowings costs		(50)	(64)
Net cash provided by operating activities		15,234	12,685
Cash flows from investing activities			
<i>Inflows:</i>			
Proceeds from sale of property, plant & equipment		205	3
Investments redeemed		110	113
<i>Outflows:</i>			
Payments for property, plant & equipment		(4,735)	(2,380)
Payments for investments		(1,264)	(3,661)
Net cash (used) in investing activities		(5,684)	(5,925)
Cash flows from financing activities			
<i>Outflows:</i>			
Repayment of leases		(1,134)	(1,149)
Net cash (used) in financing activities		(1,134)	(1,149)
Net increase in cash and cash equivalents		8,416	5,611
Cash and cash equivalents at the beginning of the year		21,226	15,615
Cash and cash equivalents at the end of the year	8	29,642	21,226

The Statement of Cash Flows should be read
in conjunction with the notes to the financial statements.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1:	Statement of significant accounting policies
Note 2:	Fees
Note 3:	Grants
Note 4:	Other income
Note 5:	Employee expenses
Note 6:	Supplies and services
Note 7:	Other expenses
Note 8:	Cash and cash equivalents
Note 9:	Trade and other receivables
Note 10:	Other financial assets
Note 11:	Property, plant and equipment
Note 12:	Trade and other payables
Note 13:	Borrowings
Note 14:	Provisions
Note 15:	Unearned income
Note 16:	Asset revaluation surplus
Note 17:	Commitments
Note 18:	Capital expenditure commitments
Note 19:	Financial instruments
Note 20:	Contingent assets
Note 21:	Contingent liabilities
Note 22:	Key management personnel and remuneration
Note 23:	Related party transactions
Note 24:	Events subsequent to balance date

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the Financial Accountability Act 2009, Financial and Performance Management Standard 2019, Australian Accounting Standards - Reduced Disclosure Requirements, and Australian Accounting Interpretations, where applicable to not-for-profit entities. In addition, the financial statements comply with Queensland Treasury's Financial Reporting Requirements, the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulations 2013 and other applicable authoritative pronouncements.

The financial statements are general purpose financial statements and cover Board of Trustees of the Brisbane Grammar School (the School) as an individual entity. The School is a statutory body formed under the *Grammar Schools Act 2016*. It operates as a Queensland independent school and is principally located at Gregory Terrace, Brisbane in Australia.

The financial statements are authorised for issue at the date of signing of the Certificate of Board of Trustees of the Brisbane Grammar School.

Accounting policies have been consistently applied, unless otherwise stated.

Reporting Basis and Convention

The financial statements have been prepared on an accruals basis. Except where stated, the historical cost convention is used.

Currency and Rounding

Amounts included in the financial statements are in Australian dollars. The financial statements are rounded off to the nearest thousand dollars, unless otherwise indicated.

Comparatives

Comparative information reflects the audited 2019 financial statements, and has been restated, where appropriate, to be consistent with changes in presentation for the current year.

Current / Non-Current Classification

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

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(a) Revenue

Interest revenue is recognised on a proportional basis, taking into account the interest rate applicable to the financial assets.

Revenue from the rendering of services, being tuition and boarding, is recognised over the period in which the service relates.

Revenue from enrolments is recognised when received as the single performance obligation is met.

Revenue from confirmation fees is recognised over the period to which the corresponding rendering of tuition services relates.

Government grants are recognised as revenue when the School obtains control over the funds, at the time of receipt.

During the year ended 31 December 2020, the School was eligible for, and received payments from, the Australian Government's JobKeeper Payment Scheme. Payments received under the JobKeeper Payment Scheme were recognised as Grants upon receipt. Top up payments payable to employees in accordance with conditions of the JobKeeper Payment Scheme were expensed when paid and are included in Salaries and Wages Expense. The School was eligible to only participate in the initial phase of the JobKeeper Payment Scheme that ended 27 September 2020.

The School also receives contributions of assets from the Government and other parties. These assets are recognised at fair value on the date of acquisition in the Balance Sheet, with a corresponding amount of revenue recognised in the Statement of Comprehensive Income.

Where the fees for services are paid in advance, a liability called Fees in Advance is recognised. This liability is written back when the obligation to provide the related service is discharged.

Bequests and donations are recognised when received. Donations received in kind (other than cash) are recognised at their fair value at the time of receipt.

(b) Financial Assets and Financial Liabilities

Recognition

Financial assets and financial liabilities are recognised in the Balance Sheet when the School becomes a party to the contractual provisions of the financial instrument.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(b) Financial Assets and Financial Liabilities (continued)

Classification and Subsequent Measurement

Financial instruments are measured at either fair value or at amortised cost.

Financial assets

(i) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at bank, and short term deposits at call with a maturity of less than 3 months, net of any outstanding bank overdrafts.

(ii) Trade and other receivables

Trade receivables are recognised at the nominal amount due at the time of sale or service delivery. Fee income is paid in accordance with the schedule of fees. For other receivables, payment is required within 30 days from invoice date. The collectability of receivables is assessed periodically, with provision being made for impairment. All known bad debts were written-off at 31 December each year.

(iii) Financial assets at fair value through profit or loss (FVPL)

The School classifies the following financial assets at fair value through profit or loss:

- Debt investments that do not qualify for measurement at either amortised cost or Fair Value through Other Comprehensive Income (FVOCI);
- Equity investments that are held for trading; and
- Equity investments for which the entity has not elected to recognise fair value gains and losses through FVOCI.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income. For investments in equity instruments that are not held for trading, the approach will depend on whether the School has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

At initial recognition, the School measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

The School subsequently measures all equity investments at fair value. Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the Statement of Comprehensive Income as applicable.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(b) Financial Assets and Financial Liabilities (continued)

Financial liabilities

(iv) Trade and other payables

Trade payables are unsecured and are usually paid within 30 days of recognition.

The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

Impairment of Financial Assets

The School applies the AASB 9 simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance for all trade receivables.

The expected loss rates are based on the payment profiles of school fees over a period of five years before 31 December 2020 or 1 January 2020, respectively, and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The School is not entirely sensitive to macroeconomic conditions such as unemployment rates and interest rates, but defaults occurring mainly as a result of relationship changes (marriage dissolution etc) have been found to be the most relevant factors. Accordingly, the School adjusts the historical loss rates based on expected changes in these factors.

On that basis, the loss allowance as at 31 December 2020 was determined as follows for trade receivables:

31 December 2020	Current Year Fee Income	1-30 days past due	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total
Expected loss rate	0.1%	13.5%	19.7%	22.7%	26.2%	
Gross carrying amount – trade receivables (\$'000)	47,077	8	5	150	194	
Loss allowance (\$'000)	33	1	1	34	51	120

31 December 2019	Current Year Fee Income	1-30 days past due	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total
Expected loss rate	0.1%	10.5%	14.8%	18.8%	21.9%	
Gross carrying amount – trade receivables (\$'000)	46,056	13	2	93	188	
Loss allowance (\$'000)	24	1	0	17	42	84

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(c) Borrowings

Borrowings are initially recognised at fair value, plus any transaction costs directly attributable to the borrowings, then subsequently held at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of a financial liability to the amortised cost of the liability.

The fair value of borrowings subsequently measured at amortised cost is set out in Note 13.

Any borrowing costs are added to the carrying amount of the borrowing to the extent they are not settled in the period in which they arise. Borrowings are split between current and non-current liabilities using the principles set out earlier in this note.

The School does not enter into transactions for speculative purposes, nor for hedging. No financial liabilities are measured at fair value through profit or loss.

(d) Leases

Lease payments are allocated between the principal component of the lease liability and the interest expense.

Leases with a remaining lease term of less than 12 months and for leases not considered material, the School has applied the optional exemption to not recognise right-of-use assets but to account for the lease expense on a straight line basis over the remaining lease term.

(e) Provisions for Claims

The School recognises liabilities for any common law claims or applications to the National Redress Scheme where it is assessed that there is a present obligation for any associated settlement that is considered to be both probable and able to be reliably measured.

(f) Property, Plant and Equipment and Depreciation Expense

Asset Acquisition

Actual cost is used for the initial recording of all non-current physical acquisitions. Cost is determined as the fair value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready for use, including architects' fees and engineering design fees. However, any training costs are expensed as incurred.

Assets acquired at no cost or for nominal consideration are recognised at their fair value at date of acquisition, in accordance with AASB 116 Property, Plant and Equipment.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(f) Property, Plant and Equipment and Depreciation Expense (continued)

Recognition of Property, Plant and Equipment

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

Land	\$1
Plant and equipment	\$5,000
Heritage and cultural assets	\$5,000
Buildings and improvements	\$10,000

Minimum capitalisation thresholds are not applied to individual pieces of art work.

Items with a lesser value are expensed in the year of acquisition. Expenditure is only capitalised if it increases the service potential or useful life of the existing asset. Maintenance expenditure that merely restores original service potential (arising from ordinary wear and tear) is expensed.

Measurement of Non-Current Physical Assets using Cost

Plant and equipment is measured at cost in accordance with the Non-Current Asset Policies. The carrying amounts for plant and equipment at cost are considered to approximate their fair value.

Capital work in progress is only recognised to the extent when it is probable that economic benefits associated with the item will flow to the School in future periods and the cost of the item can be measured reliably. Capital work in progress as at 31 December 2020 relates to the development and construction of a new integrated science and design precinct in the School, with costs principally including consulting, design, and approval fees. Physical construction of the project is expected to commence in the year ending 31 December 2021. Depreciation of capital work in progress will commence when the related assets are ready for their intended use.

Measurement of Non-Current Physical Assets using Fair Value

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

Revaluation of Non-Current Physical Assets

Land and Buildings are shown at their fair value, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction, less subsequent depreciation for Buildings and Improvements.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(f) Property, Plant and Equipment and Depreciation Expense (continued)

The Board of Trustees of the Brisbane Grammar School commissions an independent valuation of the School's land and buildings on a regular basis, at least once every three years (previously done as at 31 December 2019). In years where an independent valuation is not performed, the valuation is performed by the Board of Trustees of the Brisbane Grammar School. The Board of Trustees of the Brisbane Grammar School reviews the carrying value of property, plant and equipment at each balance date, to confirm that these assets are still held at fair value.

Where assets have not been specifically appraised in the reporting period, their previous valuations are materially kept up-to-date through the application of relevant indices. The School ensures that the application of such indices result in a valid estimation of the assets' fair values at reporting date. JLL Public Sector Valuations Pty Ltd (JLL) supplies the indices used for the various types of assets. Such indices are either publicly available, or are derived from market information available to JLL. JLL provides assurance of their robustness, validity and appropriateness for application to the relevant assets. Indices used are also tested for reasonableness by applying the indices to a sample of assets, comparing the results to similar assets that have been valued by an independent professional valuer or internal expert, and analysing the trend of changes in values over time. Through this process, which is undertaken annually, management assesses and confirms the relevance and suitability of indices provided by JLL, based on the School's own particular circumstances.

An 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. Likewise, a change in asset condition will only be accounted for if it is anticipated that the change will result in a revaluation of 5% or greater in the reported asset balances.

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

For assets revalued using a cost valuation approach (e.g. current replacement cost), accumulated depreciation is adjusted to equal the difference between the gross amount and carrying amount, after taking into account accumulated impairment losses. This is generally referred to as the 'gross method'.

For assets revalued using a market or income-based valuation approach, accumulated depreciation and accumulated impairment losses are eliminated against the gross amount of the asset prior to restating for the revaluation. This is generally referred to as the 'net method'.

The cost of land and buildings acquired during the financial year has been judged by management to materially represent their fair value at the end of the reporting period.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(f) Property, Plant and Equipment and Depreciation Expense (continued)

Impairment

All material non-current physical and intangible assets are assessed for indicators of impairment on an annual basis or, where the asset is measured at fair value, for indicators of a change in fair value/service potential since the last valuation was completed.

Where indicators of a material change in fair value or service potential since the last valuation arise, the asset is revalued at the reporting date under AASB 13 Fair Value Measurement. If an indicator of possible impairment exists, the School determines the asset's recoverable amount under AASB 136 Impairment of Assets. Recoverable amount is equal to the higher of the fair value less costs of disposal and the asset's value in use, subject to the following:

- As a not-for-profit entity, certain property, plant and equipment of the School is held for the continuing use of its service capacity and not for the generation of cash flows. Such assets are typically specialised in nature. In accordance with AASB 136, where such assets are measured at fair value under AASB 13, that fair value (with no adjustment for disposal costs) is effectively deemed to be the recoverable amount. Consequently, AASB 136 does not apply to such assets unless they are measured at cost.
- For other non-specialised property, plant and equipment measured at fair value, where indicators of impairment exist, the only difference between the asset's fair value and its fair value less costs of disposal is the incremental costs attributable to the disposal of the asset. Consequently, the fair value of the asset determined under AASB 13 will materially approximate its recoverable amount where the disposal costs attributable to the asset are negligible. After the revaluation requirements of AASB 13 are first applied to these assets, applicable disposal costs are assessed and, in the circumstances where such costs are not negligible, adjustments to the recoverable amount are made in accordance with AASB 136.

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

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

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

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(f) Property, Plant and Equipment and Depreciation Expense (continued)

Depreciation

Land is not depreciated as it has an unlimited useful life.

Buildings and improvements and plant and equipment are depreciated on a straight-line basis to allocate the revalued amount or net cost of each asset (respectively), less its estimated residual value, progressively over its estimated useful life to the School.

The estimation of the useful lives of assets is based on historical experience with similar assets, as well as considerations such as manufacturers' warranties, asset turnover practices and the School's strategic asset plan. Reassessments of useful lives are undertaken annually by the School. Any consequential adjustments to remaining useful life estimates are implemented prospectively.

Any expenditure that increases the originally assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the remaining useful life of the asset to the School.

Where buildings are planned for demolition, the remaining service potential of such assets to the School is considered when assessing their remaining useful lives for the purposes of determining any prospective depreciation.

Depreciation and Amortisation Ranges

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

Buildings and Improvements	0.99% – 9%
Heritage and Cultural Assets	2%
Plant and Equipment	6.67% – 30%
Leased Assets	25% – 33.3%

Land Ownership

The School's campus land at Spring Hill and Normanby, with a total value of \$24,080,000 (2019: \$24,080,000), is held under Deed of Grant of Land in Trust (DOGIT). The land is retained by the Crown, however, the economic benefit of this land accrues to the School and the land is administered by the School. The independent valuation of these assets has particular regard to the fact that, as the property is held under DOGIT, it is considered an inferior title to freehold due to the restrictive covenants.

(g) Employee Benefits

Wages, salaries, annual leave and long service leave due but unpaid at reporting date are recognised in the Balance Sheet at the remuneration rates expected to apply at the time of settlement and include related on costs such as WorkCover premiums and employer superannuation contributions.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(g) Employee Benefits (continued)

Employee benefits disclosed as current liabilities represent those employee benefits which the School does not have an unconditional right to defer access to such benefits beyond 12 months of the reporting date. All other employee benefits are classified as non-current liabilities. Non-current employee benefits have been measured at the present value of the estimated future cash outflows to be made for those benefits. These cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. Current wage rates and expected wage increases have been applied in the calculation of the employee benefits.

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

(h) Borrowing Costs

Unless borrowing costs are incurred in the construction of a qualifying asset, they are recognised as expenses in the period in which they are incurred.

(i) Taxation

Income Tax

The School is exempt from income tax under the Income Tax Assessment Act 1936.

Goods and Services Tax (GST)

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

(j) 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.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

(k) Key Estimates and Judgements

Estimates and assumptions with the most significant effect on the financial statements are outlined in the following notes:

- Valuation of Property, Plant and Equipment - Note 1(f) and Note 11;
- Depreciation and Amortisation - Note 1(f) and Note 11;
- Contingent assets – Note 20; and
- Contingent liabilities – Note 21.

Further, the valuation of property, plant and equipment necessarily involves estimation uncertainty, with the potential to materially impact on the carrying amount of such assets in the next reporting period. Reference should be made to the respective notes indicated above for more information.

(l) Contributions

The School receives non-reciprocal contributions from other parties, from time to time, for no or nominal value. These contributions are recognised at the fair value on the date of acquisition, at which time, an asset is taken up in the Balance Sheet and revenue in the Statement of Comprehensive Income.

(m) New and Revised Accounting Standards

There are currently no proposed new and revised Accounting Standards that will materially impact the future financial statements of the School.

(n) COVID-19 Pandemic

During the year ended 31 December 2020, the World Health Organisation declared an international pandemic in relation to the spread of the Novel Coronavirus known as COVID-19 (Pandemic). The Australian, State and Territorial Governments mandated a number of measures to curtail the domestic spread of the Pandemic which included the closure of certain State and Territorial borders, the temporary closure of businesses, and significant restrictions on the movement of persons in the country. These measures contributed to a number of significant adverse economic impacts, including causing the Australian economy to experience two successive quarters of economic decline (recession). The School was directly impacted by Government directives, the more significant of which caused it to operate virtually during Term 2, temporarily suspend significant co-curricular activities, substantially curtail boarding house occupancy, implement additional cleaning, sanitation and social distancing protocols, and provide fee support and financial concessions to the current parent community. The School also received financial support from the Australian Government through its JobKeeper Payment Scheme (refer Note 1 (a)). At the reporting date, it is not expected that any ongoing impacts from the Pandemic will adversely affect the School's ability to continue to operate as a going concern.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

	2020 \$'000	2019 \$'000
2. Fees		
Tuition fees	45,621	44,201
Boarding fees	1,456	1,855
Confirmation fees	766	702
Enrolment fees	321	297
Total fees	48,164	47,055
3. Grants		
Recurrent Grants		
Commonwealth government grants	7,619	7,268
State government grants	3,789	3,681
Other Grants		
JobKeeper Payment Scheme	3,153	-
Australian Sports Foundation Grant	21	9
Total grants	14,582	10,958
4. Other income		
Facility hire	300	366
Investment income	227	554
Property income	184	191
Other income	129	122
Gain on financial assets at fair value through profit or loss	109	1,351
Gain on disposal of property, plant and equipment	48	-
Fundraising events	25	193
Proceeds from insurance claims	2	36
Total other income	1,024	2,813

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

	2020	2019
	\$'000	\$'000
5. Employee expenses		
Employee benefits		
Salaries and wages	32,239	29,609
Employer superannuation contributions	3,690	3,518
Annual leave	945	1,042
Long service leave	770	848
Employee related expenses		
Workers' compensation premium	382	358
Other employee related expenses	49	38
Total employee expenses	38,075	35,413

The number of employees including full-time, part-time and casual employees, measured on a fulltime equivalent basis is:

	No.	No.
Number of employees	295	282
	\$'000	\$'000
6. Supplies and services		
Tuition co-curricular expenses	4,641	6,033
Repairs and maintenance	3,001	2,487
Minor plant and equipment	1,869	1,264
Professional fees:		
Royal Commission related	198	171
Other professional fees	857	456
Utilities	1,031	1,117
Contractors	905	939
Administration expenses	716	1,340
Other supplies and services	454	489
Motor vehicle expenses	158	160
Total supplies and services	13,830	14,456

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

	2020 \$'000	2019 \$'000
7. Other expenses		
Litigation settlement expenses ¹	1,228	661
Insurance	1,072	996
Bank charges	386	332
Fringe benefits tax	321	302
Doubtful debts expense	64	49
Audit fees ²	49	39
Other expenses	45	43
Lease and rentals	18	20
Loss on disposal of property, plant and equipment	-	7
Total other expenses	3,183	2,449

1 Settlement of claims by past students:

During the year ended 31 December 2020, the School made payments in settlement of claims made by past students amounting to \$1,228K (2019: \$661K), net of insurance recoveries. Expenditure in relation to settlements is only recognised when it can be measured reliably.

2 Amount quoted for external audit fee is \$38,300 (2019: \$37,195).

8. Cash and cash equivalents

Cash at bank and on deposit	29,341	20,376
Library fund	125	131
Bursary fund	111	112
Accountable advances	42	19
Restricted reserve	13	12
Building fund	10	576
Total cash and cash equivalents	29,642	21,226

Refer Note 10 for an explanation of the purpose of fund and reserve accounts. Cash held within these accounts is restricted for use in respect of the documented purpose.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

	2020	2019
	\$'000	\$'000
9. Trade and other receivables		
Current		
Tuition and boarding fees outstanding	344	296
Sundry receivables	13	67
Allowance for impairment losses	(120)	(84)
	237	279
 GST input tax credits receivable	 471	 340
GST payable	(17)	(46)
	454	294
 Accrued revenue	 89	 217
Total trade and other receivables	780	790
 Movements in the allowance for impairment loss for trade and other debtors		
Balance at 1 January	84	80
Amounts written off during the year	(65)	(43)
Increase in allowance	101	47
Balance at 31 December	120	84

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

	2020 \$'000	2019 \$'000
10. Other financial assets		
Queensland Investment Corporation (QIC) Investment Fund and Australian listed and unlisted equity securities - at fair value:		
Bursary fund ¹	16,155	15,410
Library fund ²	730	718
Building fund ³	1,627	952
Total other financial assets	18,512	17,080

Changes in fair values of other financial assets are recorded in profit or loss. QIC investments are reviewed by the School throughout the year and can be redeemed on an at-call basis at the market value of the investment at the date of redemption, less certain fees and charges.

Australian listed equity securities are valued at their quoted market price at 31 December, and may be liquidated at the discretion of the Trustees in accordance with the Brisbane Grammar School Rules for Deductible Gift Recipient Funds.

1 *The Bursary fund* uses non-refundable confirmation fees paid by parents to fund needs-based Bursaries. It is also a Deductible Gift Recipient, as prescribed by the Australian Taxation Office, established to provide bursaries from donations.

2 *The Library fund* is a Deductible Gift Recipient, as prescribed by the Australian Taxation Office, established to raise money for School library resources.

3 *The Building fund* is a Deductible Gift Recipient, as prescribed by the Australian Taxation Office, established to raise money for School building projects.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

	2020	2019
	\$'000	\$'000
11. Property, plant and equipment		
Land - at fair value	50,611	50,261
	50,611	50,261
Buildings and improvements - at fair value	172,373	171,350
less accumulated depreciation	(78,849)	(72,954)
	93,524	98,396
Plant and equipment - at cost	5,528	8,870
less accumulated depreciation	(4,093)	(7,772)
	1,435	1,098
Heritage and cultural assets - at cost	748	748
less accumulated depreciation	(206)	(191)
	542	557
Capital work in progress - at cost	1,933	52
Total property, plant and equipment	148,045	150,364

As at 31 December 2020, JLL Public Sector Valuations Pty Ltd (JLL) provided valuation indices for the period 31 December 2019 to 31 December 2020, to provide an indication of the fair value of Land and Buildings. The cumulative change in the index for non-residential construction in Queensland was used to calculate the impact of any change on the fair values of buildings and improvements. Based on this information, the School determined that the carrying value of land and buildings and improvements at 31 December 2020 approximated their fair value. As such, no change in the carrying value was recognised at that time.

As at 31 December 2019, the School's Land, Buildings and Improvements were revalued, resulting in an increment in the carrying value. This independent valuation of land was performed by JLL based on the valuer's assessment of the land having regard to available sales evidence of freehold title properties comparing the zoning, size and topography. Buildings were valued using the current replacement cost approach, or direct comparison approach depending upon the availability of sales data.

The gross method of revaluation, regarding the treatment of accumulated depreciation at the date of revaluation, has been applied.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

11. Property, plant and equipment - movement reconciliation

2020

Description	31 December 2019 \$'000	Additions \$'000	Disposals \$'000	Transfer \$'000	Depreciation \$'000	31 December 2020 \$'000
Land	50,261	350	-	-	-	50,611
Buildings and improvements	98,396	1,622	(119)	39	(6,414)	93,524
Plant and equipment	1,098	843	(38)	-	(468)	1,435
Heritage and cultural assets	557	-	-	-	(15)	542
Capital work in progress	52	1,920	-	(39)	-	1,933
Total	150,364	4,735	(157)	-	(6,897)	148,045

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

	2020	2019
	\$'000	\$'000
12. Trade and other payables		
Current		
Trade and other payables	2,413	1,808
Other accrued employee benefits	941	613
Total current trade and other payables	3,354	2,421
Non-current		
Trade and other payables	484	405
Total non-current trade and other payables	484	405
Total trade and other payables	3,838	2,826
13. Borrowings		
Current		
Chattel mortgage - secured	776	785
Total current borrowings	776	785
Non-current		
Chattel mortgage - secured	366	386
Total non-current borrowings	366	386
Total borrowings	1,142	1,171
Chattel mortgage liabilities are secured over the assets to which they relate.		
14. Provisions		
Current		
Annual leave	1,189	948
Long service leave	4,582	4,187
Total current provisions	5,771	5,135
Non-current		
Long service leave	1,050	1,025
Total non-current provisions	1,050	1,025
Total provisions	6,821	6,160

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

	2020	2019
	\$'000	\$'000
15. Unearned income		
Current		
Fees in advance	4,256	2,461
Confirmation fees	626	567
Total current unearned income	4,882	3,028
Non-current		
Fees in advance	659	510
Confirmation fees	3,514	3,315
Total non-current unearned income	4,173	3,825
Total unearned income	9,055	6,853

16. Asset revaluation surplus

	Land	Buildings	Total
	\$'000	\$'000	\$'000
Balance 1 January 2019	39,774	27,627	67,401
Revaluation increments	2,282	14,418	16,700
Balance 31 December 2019	42,056	42,045	84,101
Balance 1 January 2020	42,056	42,045	84,101
Revaluation increments	-	-	-
Balance 31 December 2020	42,056	42,045	84,101

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

	2020	2019
	\$'000	\$'000
17. Commitments		
(a) Chattel mortgages		
Liabilities recognised in the Balance Sheet		
Current	776	785
Non-current	366	386
Total	1,142	1,171
Minimum payments due under chattel mortgages at reporting date are payable as follows:		
- Not later than one year	796	814
- Later than one year but not later than five years	371	392
Total	1,167	1,206

The chattel mortgages are for equipment purchases and are on terms of 34 months. The individual assets financed by chattel mortgage are below the School's capitalisation threshold.

(b) Non-cancellable equipment hire agreements (2019 only)

Commitments under equipment hire at reporting date are payable as follows:

- Not later than one year	72
- Later than one year but not later than five years	77
- Minimum lease payments	149

Equipment hire agreements are held on terms of between 24 months and 36 months.

18. Capital expenditure commitments

Property plant and equipment	2,152	1,053
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BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

		2020	2019
		\$'000	\$'000
19. Financial instruments			
Financial assets			
Financial assets at amortised cost:			
Cash and cash equivalents	8	29,642	21,226
Trade and other receivables	9	780	790
Financial assets at fair value through profit or loss	10	18,512	17,080
Total financial assets		48,934	39,096
Financial liabilities			
Financial liabilities at amortised cost:			
Trade and other payables	12	3,838	2,826
Borrowings	13	1,142	1,171
Total financial liabilities		4,980	3,997

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

20. Contingent assets

The School has no known contingent assets at balance date.

21. Contingent liabilities

a) Legal Claims

Since 2002, in conjunction with its insurers, the School has been addressing claims by former students with respect to claims for sexual abuse that occurred at the School during the 1970s and the 1980s. To address these issues, the School established and maintains a structured mediation process to assist the claimants and their families and to also assess and advise the School in an objective manner in regard to these claims. The total cost to the School of those claims settled in 2020 or in the process of being settled as at 31 December 2020 are noted at Note 7.

Queensland legislation passed in early 2017 allows claimants who previously settled their claim to apply to the courts for an order that the previous settlement in certain circumstances be set aside. One such application had been heard by the Supreme Court in October 2018, and that application was dismissed in June 2019. The claimant subsequently appealed that decision to the Court of Appeal which has now dismissed the appeal. At the reporting date, the applicant has applied for leave to appeal to the High Court but that application has not been heard.

On 23 April 2020, the School's application to participate in the National Redress Scheme was accepted. Subsequently, the School has received notice of 12 applications to the National Redress Scheme for redress. At the reporting date, the School is waiting for the National Redress Scheme to assess and make a determination in respect of one of those applications.

It is possible that the School may receive future claims from other former students in relation to historical sexual abuse. At the date of this report, no liability is recognised for any such future claims as it is not possible to accurately quantify the timing or amount of any future liabilities that may arise in respect of any such potential future common laws claims or future applications to the National Redress Scheme. Further, it is not possible to accurately quantify the level of insurance contribution that may be available to the School in respect of any such future liabilities.

b) Commonwealth and State Capital Grants

Pursuant to the conditions attached to Commonwealth and State Government capital grants, the School is contingently liable to repay, based on a formula, all or part of such grants if the project to which the funds were applied ceases to be used for the purpose approved, or is sold or otherwise disposed of within 20 years of the completion of the project, or useable life of equipment, whichever is the shorter. The conditional capital grants and their amortised value not recognised in the financial statements as at 31 December 2020 include: State Capital Assistance Scheme Grant (\$140,000); Multi-purpose Centre Grant (\$2,000,000); and Flying Start Conversion Grant (\$490,000).

c) Airspace

Pursuant to the lease of airspace over land adjoining the School, the School has issued a \$12,000 guarantee to the Department of Resources.

The School has no other known contingent liabilities at balance date.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

22. Key management personnel and remuneration

a) Key management personnel

The School has assessed the key management personnel positions in the context of the School being constituted under the Grammar Schools Act 2016 ('Act'). Details of key management personnel positions, responsibilities, appointment dates and remuneration are set out in the following table.

The following details for key management personnel include those positions that had authority and responsibility for planning, directing and controlling the activities of the School during 2020.

Position	Responsibilities	Current Incumbents	
		Contract classification and appointment authority	Date appointed to position
Elected Trustee	To supervise, maintain and control the conduct of the School. To make rules with regards to the management and control of the School.	Elected position through roll of electors and appointed by the Governor in Council	17 May 2018 <i>(Originally Ministerial Trustee effective 17 May 2018, and then Elected 28 Aug 2020)</i>
Elected Trustee			27 Aug 2020
Elected Trustee			27 Aug 2020
Ministerial Trustee		Appointed by the Governor in Council	15 Dec 2011
Ministerial Trustee			17 Apr 2018
Ministerial Trustee			17 May 2018
Ministerial Trustee			27 Aug 2020
Headmaster	The Headmaster is responsible for the management of the School and the implementation of plans and strategies as approved by the Board of Trustees of the Brisbane Grammar School.	Six-year contract extended to: 31 December 2025	1 January 2014

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

22. Key management personnel and remuneration (continued)

Position	Responsibilities	Current Incumbents	
		Contract classification and appointment authority	Date appointed to position
Secretary to the Board of Trustees and Chief Financial Officer	All positions support the Headmaster in implementation of plans and strategies as delegated by the Board of Trustees of the Brisbane Grammar School.	Five-year contract	13 March 2017
Deputy Headmaster (Four positions)		Five-year contracts extended to: 31 December 2022 31 December 2023 31 December 2023 31 December 2023	17 July 2006 1 January 2019 1 January 2014 25 May 2009
Head of Middle School		Two year contract extended: 31 December 2023	1 January 2018
Executive Director Educational Innovation		Three year contact extended to: 31 December 2023	1 January 2018
Executive Director Advancement & Community Relations		Three-year contract	1 January 2020

b) Remuneration

The Trustees are not remunerated for their services. The remuneration and other terms of employment for the key management personnel are specified in their employment contracts. For the 2020 year, increases to the remuneration of key management personnel were based on individual performance assessments, with increases aligned to the achievement of pre-determined individual performance targets.

Remuneration packages for key management personnel comprise the following:-

- Short term employee benefits, which include: Base remuneration, 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, which include provision of motor vehicles and partial remission for School fees, together with any fringe benefits tax applicable to the benefits. Any partial remission of School fees provided to key management personnel is consistent with the general entitlement of all of School full-time employees who have their children enrolled in the School.
- Long term employee benefits, which include long service leave accrued.
- Post-employment benefits, which include superannuation contributions.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

22. Key management personnel and remuneration (continued)

Position	Short Term Benefits		Long Term Benefits	Post Employment Benefits	Total Remuneration
	Base	Non-Monetary Benefits			
2020	\$'000	\$'000	\$'000	\$'000	\$'000
Headmaster	483	17	17	22	539
Secretary to the Board of Trustees	260	1	8	23	292
Deputy Headmaster – Staff	194	47	6	23	270
Deputy Headmaster – Co-curricular	194	19	6	23	242
Deputy Headmaster – Students	203	23	10	23	259
Deputy Headmaster – Teaching & Learning	193	35	6	24	258
Acting Head of Middle School ¹	201	0	13	13	227
Executive Director Educational Innovation ¹	193	17	6	24	240
Executive Director Advancement & Community Relations	187	2	5	28	222

1. During the year ended 31 December 2020, The Head of Middle School continued to be seconded into a project role called Executive Director Educational Innovation, and an "Acting head of Middle School" was concurrently appointed.

Position	Short Term Benefits		Long Term Benefits	Post Employment Benefits	Total Remuneration
	Base	Non-Monetary Benefits			
2019	\$'000	\$'000	\$'000	\$'000	\$'000
Headmaster	482	3	17	21	523
Secretary to the Board of Trustees	246	1	8	25	280
Deputy Headmaster – Staff	188	45	6	23	262
Deputy Headmaster – Co-curricular	183	16	6	27	232
Deputy Headmaster – Students	188	30	6	27	251
Deputy Headmaster – Teaching & Learning	187	34	6	24	251
Acting Head of Middle School ¹	184	0	5	24	213
Executive Director Educational Innovation ¹	188	18	6	24	236
Executive Director Advancement & Community Relations	174	0	0	24	198

1. The Head of Middle School was seconded into a project role called Executive Director Educational Innovation, and an "Acting Head of Middle School" was concurrently appointed.

BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

23. Related party transactions

Transactions with people/entities related to key management personnel

During the year, various key management personnel provided philanthropic support to the School in the form of donations, which are regarded as 'ordinary citizen transactions' for the purposes of Australian Accounting Standards. During the year, the spouse and child of one of the employed members of the key management personnel team were also employed by the School for remuneration of \$50,543 (2019: \$39,982), including superannuation. During the year, the children of two other employed members of the key management personnel team and one member of the Board of Trustees were also engaged by the School for remuneration of \$21,726 (2019: \$12,649), including superannuation. These employment arrangements were on terms and conditions consistent with other employees at the School.

24. Events subsequent to balance date

On 11 February 2021, the Board of Trustees approved entering into a contract for the construction of a new, substantial learning precinct at its main Spring Hill campus. The contract value is based on a guaranteed maximum price of approximately \$58 million. The selection of the primary building contractor was determined by a robust tender process that was overseen by an independent probity officer. The project is expected to be completed late in the year ending 31 December 2022 and will be funded by a blend of long-term debt from the Queensland State Borrowing Program, cash from operations and philanthropic support.

There have been no other events that have occurred subsequent to balance date that are required to be disclosed.

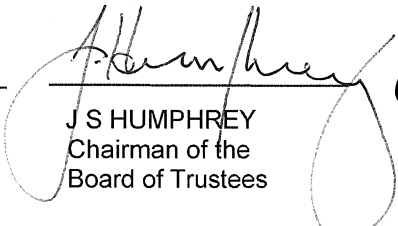
CERTIFICATE OF BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL


The foregoing annual financial statements have been prepared in accordance with the Financial Accountability Act 2009 and other prescribed requirements and we certify that:

- a) The foregoing general purpose financial statements have been prepared pursuant to Section 62(1) of the *Financial Accountability Act 2009 (the Act)*, Section 39 of the *Financial and Performance Management Standard 2019*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities and Not-for-profits Commission Regulation 2013* and other prescribed requirements.
- b) In accordance with Section 62(1)(b) of the Financial Accountability Act 2009, we certify that, in our opinion:
 - i) The prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
 - ii) 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 Grammar School for the year 1 January 2020 to 31 December 2020 and of the financial position of the School at the end of year.
- c) We acknowledge responsibility under Section 7 and 11 of the Financial and Performance Management Standard 2019 for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.
- d) In accordance with Section 60.15 of the *Australian Charities and Not-for-profits Commission Regulation 2013*, we certify that, in our opinion:
 - i) There are reasonable grounds to believe the registered entity is able to pay all of its debts, as and when they become due and payable; and
 - ii) The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act*.

11 February 2021

11/2/2021
Date


J S HUMPHREY
Chairman of the
Board of Trustees


M J CORGAT
Secretary to the
Board of Trustees

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Brisbane Grammar School

Report on the audit of the financial report

Opinion

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

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 31 December 2020, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulation 2013 and Australian Accounting Standards – Reduced Disclosure Requirements.

The financial report comprises the balance sheet as at 31 December 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the management certificate.

Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

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

Responsibilities of the entity for the financial report

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulation 2013 and Australian Accounting Standards – Reduced Disclosure Requirements, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. This is not done for the purpose of expressing an opinion on the effectiveness of the entity's internal controls, but allows me to express an opinion on compliance with prescribed requirements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.
- Conclude on the appropriateness of the entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 31 December 2020:

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

Prescribed requirements scope

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



Melissa Fletcher
as delegate of the Auditor-General

15 February 2021

Queensland Audit Office
Brisbane