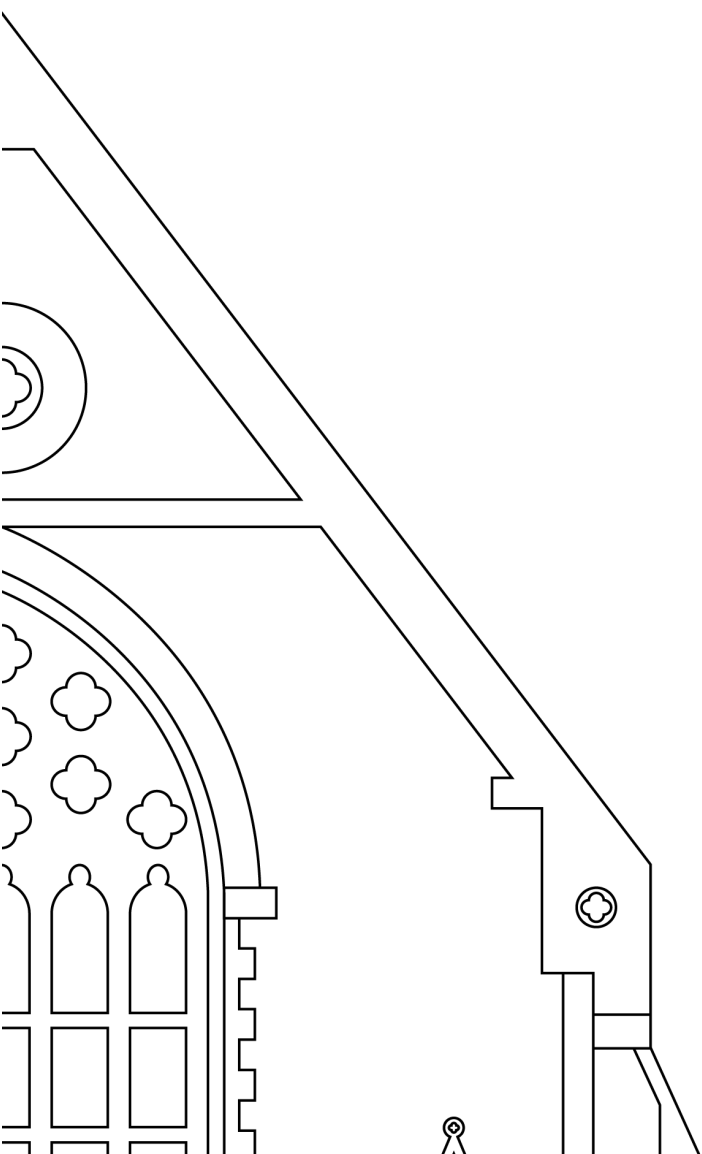




BRISBANE GRAMMAR SCHOOL

# ANNUAL REPORT 2022







## BRISBANE GRAMMAR SCHOOL

### PUBLIC AVAILABILITY

#### 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 Director of People and Culture at the undernoted address.

#### Report Availability

This report is available for viewing by contacting the Chief Financial Officer.

#### Brisbane Grammar School

**Tel** (07) 3834 5200  
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# LETTER OF COMPLIANCE



## BRISBANE GRAMMAR SCHOOL

24 February 2023

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 2022 and financial statements for the Board of Trustees of 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 55 of this Annual Report.

Yours sincerely

John Humphrey  
**Chair – Board of Trustees**

**Brisbane Grammar School** Gregory Terrace Brisbane QLD 4000  
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CRICOS Number 00489C

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# **Section A**

## **Governance Report**

# ABOUT THE SCHOOL

## Overview

Brisbane Grammar School is a non-selective, non-denominational independent school catering for approximately 1,900 boys (Years 5 to 12). On a typical day, BGS has approximately 350 staff on site, plus numerous volunteers. The School is predominantly situated on its main campus at Gregory Terrace, Spring Hill, Brisbane. In addition, the School has a nine-oval sports complex at Northgate, a 10-court tennis centre at Kelvin Grove, a Brisbane River rowing facility at West End, and an outdoor education centre incorporating several properties at Moogerah.

Brisbane Grammar School is a Queensland Government statutory authority established under the Grammar Schools Act 2016.

The strategic vision of Brisbane Grammar School is to be the best school for boys in Australia based on a range of metrics, including academic performance, student wellbeing and cocurricular participation.

## Values and Ethics

### School Values

Brisbane Grammar School values:

- Endeavour
- Learning
- Respect
- Leadership
- Community

### Ethics

Brisbane Grammar School 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.

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. Employees are committed to the purpose and values of the School, and they demonstrate this through endeavour, learning, respect, leadership, and community.

## Locations

### Spring Hill Campus

Brisbane Grammar School provides education programs across five campuses. The main campus, sprawling across nearly eight hectares, is on Gregory Terrace. It overlooks Brisbane's CBD and is the site for the delivery of the main academic program for Years 5 to 12. The Indoor Sports Centre and two boarding houses are also located on this site.

### Tennis Centre

The Tennis Centre is close to the Spring Hill campus and adjacent to Victoria Park. The Tennis Centre contains 10 all-weather tennis courts, 65 car parks, catering and changing room facilities, and viewing platforms. The Tennis Centre is located at Victoria Park Road, Kelvin Grove and is connected to the main campus by a pedestrian bridge.

**Northgate Sports Complex**

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

**Rowing Shed**

The School provides an extensive Rowing program for boys in Years 7 to 12. This activity is based at the Rowing 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. It is open seven days a week during the Rowing season. The School sub-leases the facility to Brisbane Girls Grammar School to be used by their students during the Brisbane Schoolgirls' Rowing Association's competitive season. The Rowing Shed is located at Riverside Drive, West End.

**Outdoor Education Centre**

The School has provided a vibrant outdoor education experience for students for almost 50 years at the Outdoor Education Centre, at Pepperina Hill, on the shores of Lake Moogerah. The Outdoor Education Centre includes dormitories, commercial kitchen, dining room, staff accommodation, workshop, laundry, and other amenities. There are on-site adventure components, including a boat shed, climbing tower, low and high ropes courses, and a flying fox. The Outdoor Education Centre is situated at 1156 Lake Moogerah Road, Moogerah. The School also owns a 200-acre block of land, known as Bitenbar, in mountainous country on the edge of Lake Moogerah. Bitenbar augments the outdoor education program with campsites, rock climbing and remote wilderness bushwalking.



## 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.

## GOVERNANCE STRUCTURE

### 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*.

The table below lists the Trustees who held office during the year ended 31 December 2022.

Elected Members	Ministerial Nominees
Mr John Humphrey (Chair)	Mr Warren Traves (Deputy Chair)
Mr Stephen Bizzell	Ms Claire Blake
Dr Angela Ryan	Ms Megan Corfield
	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, Chief Information Officer, four Deputy Headmasters, Head of Middle School, Executive Director Educational Innovation, and Executive Director Community Relations attend most Board meetings.

### Strategic Risks, Opportunities and Challenges

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

- population growth in Southeast Queensland and growing demand for enrolment places at the School;
- opportunities to leverage digital technology to augment the School's superior pedagogical practices;
- the delivery of pioneering pedagogy and curriculum that integrates the sciences with design and technology (STEAM);
- balancing parents' capacity to absorb fee increases with the School's desire to maintain and, where appropriate, increase the levels of service;
- increasing competition from both public and independent schools in the School's broad catchment areas;
- regular changes to government funding models which adversely impact mid and long-term planning;
- residual uncertainties related to the COVID-19 pandemic; and
- significant cost structures for grammar schools pertaining to staff, insurance, energy, legal liability, and regulatory compliance.

During the year ended 31 December 2022, the Board of Trustees oversaw the strategy 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	People BGS recruits and retains the best people to deliver premium educational programs to BGS students				
	Places BGS provides contemporary virtual and physical facilities, so that BGS people can deliver premium educational programs to BGS students				
	Programs BGS students fulfil their potential because the School offers premium educational programs, delivered by the best people in contemporary virtual and physical settings				
Values	Learning	Respect	Endeavour	Community	Leadership

### Board Committees

All members of the Board of Trustees perform their duties on a part-time basis for no remuneration. The Board of Trustees met 11 times during 2022. The Board has established various committees which meet regularly to provide detailed governance in specialist areas. These committees comprise representatives of the Board as indicated below:

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

\* Mr Traves is the Chair of the STEAM Project Control Group which oversees all governance aspects of the STEAM Precinct Project, including funding, design, procurement, regulatory approvals, construction and commissioning. The STEAM Project Control Group meets regularly as required and receives monthly reports from the specialist Construction Project Manager.

### Finance Committee

The Finance Committee meets up to seven (7) 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 engagement, internal audit function, and statutory financial reporting obligations of the School.

### **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 and the School's Education Improvement Plan.

### **Nominations Committee**

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

### **Advancement and Community Relations Committee**

The Advancement and Community Relations Committee meets as 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. The current fundraising priorities of this Committee include the Bursary Fund and the Building Fund (STEAM Precinct).

### **Digital Committee**

The Digital Committee oversees the School's digital strategy. This Committee is presently focused on performing governance over the School's Digital Transformation Program, which is a four-year project aimed at further improving the educational outcomes for the students of Brisbane Grammar School.

## **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 more than 30 years of experience as a commercial lawyer. In his role as Executive Dean of the Faculty of Law of Queensland University of Technology (QUT) from 2013 to 2019, 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. John is or has been the Chair and/or a director of a number of listed public companies and is a former member of the Australian Takeovers Panel. 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 chair of 16 stock exchange-listed public companies including Arrow Energy, Bow Energy, Diversa, Stanmore Coal, Strike Energy, and Maas Group Holdings and is a former director of Queensland Treasury Corporation. He is currently the executive chair 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 two eldest sons are also BGS Old Boys. He currently has a daughter at Brisbane Girls Grammar School.

**Ms Claire Blake** | BCom, FCPA, FCA, FFin, AGIA, GAICD

**Trustee since Aug 2020**

Claire Blake was appointed to the BGS Board of Trustees in 2020. Claire is the Chief Financial & Operating Officer of QIC Limited. She has more than 30 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 Leadership Team 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's son graduated from BGS in 2021.

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

**Trustee since Apr 2018**

Megan Corfield is a strategic businesswoman and leadership coach with 25 years of executive and governance roles across utilities, sustainability, professional services, government, and major events. Megan's past executive roles included as an EGM at ERM Power (now Shell Energy), Director General with the Queensland Government, CEO and EGM roles within the utilities and sustainability industries and as a Director at PwC. Megan also has 12 years as a non-executive director with numerous organisations and now serves on the boards of Unitywater, Altogether Group, and Northern Territory Power & Water and has previously served on the Tourism and Events Queensland, GOLDOC (Commonwealth Games Organising Committee), Urbis and Infrastol Boards. Megan also serves as Chair of Chief Executive Women Queensland.

**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. After an early career in teaching, Doune returned to The University of Queensland (UQ) while undertaking her PhD in Education at Deakin University. In 1998 she won the Australian Award for University Teaching. She has published 16 books and more than 200 book chapters and research papers in curriculum, policy and equity and has undertaken curriculum evaluations for state and national initiatives. She was the Head of the UQ School of Human Movement Studies (2004-2013) and is currently the Pro-Vice-Chancellor (Teaching and Learning) at UQ, having acted as Deputy Vice-Chancellor (Academic) in 2022. Doune serves on the Board of the Queensland Curriculum and Assessment Authority (QCAA), sits on the Centre for Youth Substance Use Research Advisory Group, is an International Fellow of the National Academic of Kinesiology (USA) and sits on its Executive Committee, and is a graduate member of the Australian Institute of Company Directors.

**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 more than 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. She was appointed as a Clinical Lecturer at The University of Queensland Medical School for three years, teaching and supervising medical students and junior doctors. She was a member of the UQ Medicine Magazine Focus Group in 2017 and has been an interviewer for entry into the UQ Graduate Medical Course for the UQ Medical School since 1995. She is heavily involved with the BGS community, having volunteered across many committees, sporting groups, school events and Tuckshop. She is a keen photographer and has exhibited and sold at the BGS Art Show. Two of her three sons graduated from BGS in the past few years, with another still at the School.

**Mr Warren Traves** | BE(Hons), MEngSc,  
FIEAust, CPEng, RPEQ, FAICD  
**Trustee since May 2018, Deputy Chair  
since 2020**

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 extensive 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 currently Chief Risk Officer and part of the firm's Enterprise Leadership Team. 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.

## 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"> <li>a. to supervise, maintain and control the operations of the Board's school;</li> <li>b. to erect, alter, add to, purchase or sell buildings used or to be used for the Board's school;</li> <li>c. to effect general improvements to the premises used or to be used for the Board's school;</li> <li>d. to provide an educational program for the Board's school;</li> <li>e. to make policies and procedures about: <ol style="list-style-type: none"> <li>i. fees and charges payable in relation to students enrolled or to be enrolled at the Board's school;</li> <li>ii. the discipline and conduct of students enrolled at the Board's school;</li> <li>iii. the management and control of the Board's school; and</li> <li>iv. the matters mentioned in paragraphs (a) to (d);</li> </ol> </li> <li>f. any other function given to the Board under this Act or another Act.</li> </ol>
Achievements	<p>During 2022, 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"> <li>• allocation of resources to create senior professionally qualified roles to strategically manage the School's People &amp; Culture and Digital portfolios;</li> <li>• positioning data analytics and digital literacy to augment student outcomes;</li> <li>• review and update of the School's master plan;</li> <li>• review and endorsement of the Brisbane Grammar School Strategy;</li> <li>• allocation of resources to substantially progress realisation of the School's integrated STEAM pedagogy and infrastructure;</li> <li>• review and allocation of resources for enhanced risk management;</li> <li>• review and allocation of resources for the implementation of a pioneering digital transformation program;</li> <li>• championing the School's philanthropic agenda; and</li> <li>• allocation of resources to further enhance the School's pedagogy to position student thinking at the heart of education.</li> </ul>
Financial matters	<ul style="list-style-type: none"> <li>• During 2022 the Board approved an operating and capital expenditure budget for the year ending 31 December 2023.</li> <li>• The management of cash flow and the investment of funds was overseen by the Board's Finance Committee.</li> <li>• The Board secured a \$5 million working capital facility from Queensland Treasury Corporation to de-risk short term liquidity and to optimise the funding of digital assets procured for staff and students of the School.</li> <li>• The Board oversaw the substantial restructure of the School's ICT Function to provide the necessary capability for the digital transformation and to strengthen risk management against cyber incursion.</li> <li>• The Financial Statements of the School for the year ended 31 December 2022 received an unmodified opinion from the Queensland Audit Office.</li> </ul>

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	11	11	Nil	Nil	Nil
Deputy Chair	Mr Warren Traves	11	11	Nil	Nil	Nil
Member	Mr Stephen Bizzell	11	11	Nil	Nil	Nil
Member	Ms Claire Blake	9	11	Nil	Nil	Nil
Member	Ms Megan Corfield	9	11	Nil	Nil	Nil
Member	Prof. Doune Macdonald	9	11	Nil	Nil	Nil
Member	Dr Angela Ryan	11	11	Nil	Nil	Nil
Number of scheduled meetings / sessions			11			
Total out of pocket expenses			0			



## ORGANISATIONAL STRUCTURE

### Senior Leadership Team

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 at 31 December 2022 are shown in the organisational table below.

<b>Headmaster</b>	<b>Chief Financial Officer and Secretary to the Board of Trustees</b>	Catering Manager Director of Finance Facilities Manager Risk and Compliance Manager
	<b>Chief Information Officer</b>	Manager Information Systems Manager Information Technology Digital Transformation Program Manager Data & Integration Specialist Head of Learning Analytics
	<b>Deputy Headmaster Cocurricular</b>	Director of Physical Education, Sport & Activities Directors of individual sports Head of Activities Head of Performance Development Heads of Art, Drama and Music
	<b>Deputy Headmaster People and Culture</b>	Director of Enrolments Director of People and Culture
	<b>Deputy Headmaster and Head of Senior School</b>	Director of School Operations Director of Boarding Director of Outdoor Education Director of Counselling and Academic Services Director of Student Wellbeing Programs Head of Middle School Heads of Year Nurse Manager School Marshal
	<b>Deputy Headmaster Teaching and Learning</b>	Director of Assessment and Reporting Director of Digital Learning Director of Information Services Director of School Operations Heads of Department
	<b>Head of Middle School</b>	Curriculum Assistants Middle School Head of Activities Head of Middle School Administration and Events Head of Middle School Curriculum Heads of Department Heads of Year
	<b>Executive Director Advancement and Community Relations</b>	Director of Philanthropy Director of Communications and Marketing School Historian and Archivist Events Assistant
	<b>Executive Director Educational Innovation</b>	Director of Organisational Learning Director of Teaching Development Head of Learning Analytics Learning Data Manager Special Advisor, Educational Improvement

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

**Headmaster**

Anthony Micallef is the 12th Headmaster of Brisbane Grammar School, commencing in the role in 2014. 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 30 years, Anthony has served BGS 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. Anthony serves on the Board of the International Boys Schools Coalition.

**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 (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. Mark is an executive member of the Management Committee of the Queensland Association of School Business Administrators.

**Ms Inma Beaumont** | BBus/Econ, FCCA, GAICD

**Executive Director Advancement and Community Relations**

Inma Beaumont joined BGS at the beginning of 2020. She is an experienced community relations and fundraising professional, having implemented fundraising and engagement programs 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 community relations and communications program for six Schools and five Research Centres. Her community relations and fundraising experience follows an 18-year career in finance, including as CFO of Citibank Australia. She is a non-executive director of National Storage REIT, UN Women Australia and Guide Dogs Qld.

**Ms Rebecca Campbell** | BEd (QUT), MEdSt (UON), ProfCertIns (Melb), MACEL

**Head of Middle School**

Rebecca Campbell joined BGS in 2013 as the School's first Head of Years 5 and 6. She has spent the past 18 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 was appointed to the position of Head of Middle School in 2021.

**Mr David Carroll** | BA (UQ), GradDipTeach (ACU), GradDipArts (ACU), MEL (ACU)  
**Deputy Headmaster and Head of Senior School**

David Carroll commenced working at BGS in 2014. He has held senior leadership positions in three other leading boys' schools in Brisbane. Since commencing at BGS, David has led the Student Wellbeing portfolio. He has focused on establishing a system of individual care, where boys are mentored within a safe, supportive, and connected environment. In 2021, his title was changed to Deputy Headmaster and Head of Senior School. While maintaining a student focus across the School, the role also assumes responsibility for the day-to-day functioning of the School, with a particular focus on the Senior School.

**Ms Alexis Hill** | B.Bus. (UN), GAICD  
**Chief Information Officer**

Alexis Hill joined BGS in April 2022 as the School's first Chief Information Officer to lead the Digital Transformation Program (DTP), which aims to use technology and data to enhance student outcomes. As a senior executive with more than 14 years of experience in commercial and government industries, Alexis has substantial digital transformation leadership experience. She has held CIO and Director roles that focused on driving technological and organisational change in complex environments. Alexis holds a Bachelor of Business and is a Graduate of the Australian Institute of Company Directors.

**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), GradDipTeach, MEd (QUT)  
**Deputy Headmaster Teaching and Learning**

Steve Uscinski leads the team of the Studies Directorate and oversees the academic program of the School. In his more than 25 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. Steve has played an integral role in the design and planning of the STEAM Precinct and has led the School's transition from OP to QCE-ATAR system.

**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 Master of 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

Risk management at Brisbane Grammar School is undertaken using the methodology recommended in the International Standard ISO 3100:2018 and has been deliberately aligned to the School's Strategic Plan and Vision.

The School employs a Risk and Compliance Manager who reports directly to the Chief Financial Officer. The Risk and Compliance Manager has implemented and now administers risk management software ensuring compliance tasks, risk mitigation controls and policy compliance are being proactively aligned and monitored.

A comprehensive suite of risk management governance documents has been approved by the Board of Trustees including Risk Management Policy, Risk Management Framework, Risk Appetite Statements and Risk Register.

Identified risks are maintained in a Risk Register and appropriate controls are implemented to ensure these risks are appropriately managed relative to agreed appetites. Risk controls are reviewed and updated as required to provide a robust assurance structure.

Strategic and operational risk is reported regularly to the Senior Leadership Team, Finance Committee, and the Board of Trustees.

### Audit

#### Internal Audit

The Finance Committee oversees the School's internal audit function. The audit plan, 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 specialist 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 2021 are available from the Publications website of the Queensland Government.

The financial statements for the year ended 31 December 2022 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 June 2022, the Queensland Audit Office (QAO) tabled a report in the Queensland Parliament titled *Education 2021 (Report 19: 2021-22)*. 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 2021. The QAO report provides an overview of the grammar schools' finances

for the year ended 31 December 2021 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 the reporting period 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

and 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 relation 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 19 applications to the Scheme for redress by former students. At the reporting date, 18 of those applications have been determined with offers having been made to each of those applicants. The School is waiting for the National Redress Scheme to assess and make a determination in respect of the remaining one of those applications. Where requested by the applicant, 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 then filed an application for leave to appeal to the High Court. This application was dismissed by three High Court Judges on 20 May 2021. At the reporting date there are no current applications to set aside previous settlements.

## **Information Systems & 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 the School's information system.

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 CIO. The CIO is supported by a team of professionals who specialise in information systems, including the Data & Integration Specialist and a Senior 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 14 days of backup regimes. An offsite backup repository site with immutable storage 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 in 2022 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.

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

The School's compliance with the State's Records Governance Policy is substantially achieved through 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:

- Archivist
- CIO
- Director Applications & Infrastructure
- Support Services & Digital Learning
- 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 digitised, catalogued and stored in the archives.

## Government's Objectives for the Community

During 2022, the School carried out a range of initiatives which contributed to the government's objectives for the community. These are listed below.

<p><b>Good Jobs</b> Good, secure jobs in our traditional and emerging industries.</p> <ul style="list-style-type: none"> <li>• <b>Supporting jobs:</b> Good, secure jobs in more industries to diversify the Queensland economy and build on existing strengths in agriculture, resources and tourism.</li> <li>• <b>Backing small business:</b> Help small business, the backbone of the state's economy, thrive in a changing environment.</li> <li>• <b>Making it for Queensland:</b> Grow manufacturing across traditional and new industries, making new products in new ways and creating new jobs.</li> <li>• <b>Investing in skills:</b> Ensure Queenslanders have the skills they need to find meaningful jobs and set up pathways for the future.</li> </ul>	<p>BGS operates on a predominantly insourced business model to create and sustain long-term employment for its staff. This model extends to staff permanently employed in our many support functions, including catering, cleaning, and building and grounds maintenance.</p> <p>The BGS Procurement Policy favours local business and service providers. In addition, BGS community-owned businesses are promoted via our website.</p> <p>The procurement arrangements for the \$75 million STEAM project respect the local business test advocated by the Queensland Government, with the significant majority of persons working on the project employed in the State of Queensland.</p> <p>The School's 2022 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 ongoing investment in delivering its Effective Thinking Cultures and STEAM pedagogies.</p>
<p><b>Better Services</b> Deliver even better services right across Queensland.</p> <ul style="list-style-type: none"> <li>• <b>Backing our frontline services:</b> Deliver world-class frontline services in key areas such as health, education, transport and community safety.</li> <li>• <b>Keeping Queenslanders safe:</b> Continue to keep Queenslanders safe as we learn to live with COVID-19 and ensure all Queenslanders can access world-class healthcare no matter where they live.</li> <li>• <b>Connecting Queensland:</b> Drive the economic benefits, improve social outcomes and create greater social inclusion through digital technology and services.</li> <li>• <b>Educating for the future:</b> Give our children the best start by investing in our teachers and schools.</li> </ul>	<p>The School has demonstrated that it is able to seamlessly transition in and out of home-based learning to maintain a high delivery mantra during a disrupted environment.</p> <p>The School has flexed to honour increased enrolment commitments, despite the 12-month delay in the construction of the STEAM Precinct caused by supply chain and labour shortages experienced by the principal contractor.</p> <p>During 2022, the School progressed its Digital Transformation Program which aims to further contemporise its use of digital technologies to augment teaching and learning outcomes, streamline business processes, and enhance the parent experience.</p>



<p><b>Great Lifestyle</b> Protect and enhance our Queensland lifestyle as we grow.</p> <ul style="list-style-type: none"> <li>• <b>Protecting the environment:</b> Protect and enhance our natural environment and heritage for future generations and achieve a 70 per cent renewable energy target by 2032 and net zero emissions by 2050.</li> <li>• <b>Growing our regions:</b> Help Queensland's regions grow by attracting people, talent and investment, and driving sustainable economic prosperity.</li> <li>• <b>Building Queensland:</b> Drive investment in the infrastructure that supports the State's economy and jobs, builds resilience and underpins future prosperity.</li> <li>• <b>Honouring and embracing our rich and ancient cultural history:</b> Create opportunities for First Nations Queenslanders to thrive in a modern Queensland.</li> </ul>	<p>Environmental protection is embedded in the School's strategy and in its key performance indicators. The School has targets for CO<sub>2</sub> reduction, utility cost and waste reduction, and for environment protection projects involving its students.</p> <p>The School completed its second independent energy audit in 2022 (initial audit in 2018) which has provided strategic direction to further improve the School's environmental performance through a blend of strengthening the management of peak energy demand, and a substantial installation of photovoltaic (solar) renewable energy sources.</p> <p>The School operates a student-led movement known as 'Greening Grammar' which engages students in environmental protection and sustainability initiatives.</p> <p>The School's Boarding Program, complemented by strengthening philanthropic endeavours, continues to afford several Indigenous students from North Queensland the opportunity of a Brisbane Grammar School education.</p>
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# **Section B**

## **Strategy Report**

## INTRODUCTORY INFORMATION

### From the Chair

#### 2022 in Review

The end of COVID-19 restrictions in 2022 was welcomed, with students and staff able to work on campus without the disruption of lockdowns and home-based learning.

The difficulties we experienced in 2020 and 2021 were proof of the strength and resilience of the BGS community. Importantly, the excellence we expect from the boys remained firm, and our Class of 2022 rose to the challenge, achieving a median ATAR of 94.5.

This was the third BGS cohort to be assigned an Australian Tertiary Admission Rank under the new system introduced in 2020. Remarkably, five of the 31 students across the State who received a top rank of 99.95 were from Brisbane Grammar School.

The outstanding results reflect an academic culture that enables BGS students to pursue personal excellence and assists them in developing the cognitive and social skills necessary to succeed in life.

The 2022 Cocurricular program began with disruptions caused by wet weather and floods, but otherwise, boys were able to participate without restriction. BGS recorded victories in Cricket, Tennis, Sailing, Fencing and Gymnastics, with podium finishes in Volleyball, Debating and Chess. Our boys once again performed exceptionally in Music, Drama and Art.

I believe 2022 will be remembered as a year of stability and reconnection for the BGS community. I thank our dedicated staff, wonderful volunteers, and hardworking students.

As school life returned to relative normal in 2022, BGS was able to advance other critical projects that will shape the School's future.

#### BGS Strategy

We continue to enact the BGS Strategy premised on being the best school for boys in Australia. Our key strategic enablers require Brisbane Grammar School to develop excellent people, facilities and digital infrastructure. Two major initiatives for these enablers include the new STEAM Precinct and the Digital Transformation Program.

#### STEAM

The STEAM Precinct is taking shape and an exciting new chapter for Brisbane Grammar School is imminent.

STEAM will combine the modes of thinking and working essential to success in the modern world, including scientific inquiry, digital technology, the problem-solving of engineering, artistic creativity, and mathematical modelling skills. The precinct will be a hub for ideas, innovation, and intellectual growth. It will ensure Brisbane Grammar School remains at the forefront of excellent educational practice in Australia and provide a seamless transition to tertiary education for BGS students.

#### Digital Transformation Program

BGS is also significantly investing in its digital future. Many of the School's strategic goals are dependent on improved digital capabilities, and in 2022 we welcomed the School's first Chief Information Officer who is leading our digital transformation to substantially upgrade the School's digital capability over the next three years. This transformation will support each BGS graduate to realise his future potential, both in and beyond the classroom, as he enters a world increasingly reliant on digital skills. The digital transformation will revolutionise the delivery of customised learning by our excellent teachers.

## **Data and Cultural Projects**

In 2022, BGS commenced a major initiative to collect and analyse data on the boys' assessment results. This data analytics project will allow the School to identify areas of weakness in performance and enact strategies for improvement. Currently targeted at Year 11 and Year 12 students, the project is expected to expand progressively to encompass students from all year levels.

The Board is keenly aware of the importance of the culture within which the School operates. To this end, the Student Wellbeing Team have undertaken three significant cultural projects. These are a bullying prevention review, an evaluation of the respectful relationship curriculum, and an analysis of the student leadership program. Cultural change takes time, but the School is being very deliberate about these programs to ensure students are properly equipped to become tomorrow's leaders.

## **Boarding**

Following the opening of Griffith House for Middle School boarders in 2020 and a renovated Harlin House for Senior School boarders in 2022, BGS can proudly confirm both boarding houses will be full in 2023. This level of community interest and demand in boarding is a reward for the School's investment in unique facilities and the excellent support and care our boys receive from our boarding staff. There has never been a more exciting time to be a boarder at BGS.

## **School Finances**

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.

BGS 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 modest funding from government.

The Federal Government recently implemented a new funding model for all independent schools called the Direct Measure of Income, or 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 caregivers derived from personal income tax data. According to Independent Schools Queensland, under the DMI model, Queensland's eight grammar schools will incur a material reduction in Australian Government funding of \$70 million in the period 2022 to 2029 compared to the previous model.

The School's largest operating cost is employee expenses, which account for more than 65 per cent of cash operating costs and is underpinned by an approved Enterprise Bargaining Agreement which includes annual salary increases of 4 per cent, 4 per cent and 3 per cent for the next three years, respectively. Other significant expenses include energy, insurance, and regulatory compliance costs, and they continue to rise at rates well above inflation.

## **2023 School Fee Increase**

The Board of Trustees and the Senior Leadership Team have reviewed the 2023 budget in considerable detail to ensure that spending is appropriate for the current environment.

Notwithstanding the previously mentioned reduction in government funding and the escalation of energy and insurance costs, we have decided to limit our increase in fees for 2023 to 4.5 per cent, which is substantially underpinned by the above-mentioned Enterprise Bargaining Agreement.

## **Gratitude**

In conclusion, I extend the gratitude of the Board of Trustees and members of the Senior Leadership Team to the BGS community both current and past, including students, Old Boys, staff, parents and caregivers, volunteers, and donors.

I also thank the Headmaster, the members of the Senior Leadership Team (SLT) and all BGS staff members for their extraordinary efforts in 2022.

Finally, I thank my colleagues on the Board of Trustees for their efforts in helping the SLT manage an extremely complex organisation. The Trustees all give generously of their time and their level of commitment to the School is outstanding.

**John Humphrey**  
**Chair**

## **From the Headmaster**

It is my pleasure to present the 154th Annual Report of Brisbane Grammar School.

It is inspiring to be leading BGS at this period in its history, a pleasure to be surrounded by gifted members of staff, and a privilege to be entrusted with the education of talented students.

BGS is a thriving community which draws much from its history and its enduring values. Our purpose is to educate boys within a strong learning culture that is innovative yet respectful of its traditions.

The young men who attend Brisbane Grammar School find themselves amid a community openly committed to academic, sporting, and artistic aspirations.

### **BGS Purpose**

The School's statement of Learning Philosophy reflects the broader objectives of the Australian Curriculum (ACARA, 2022), which are to develop successful learners, confident and creative individuals, and active and informed citizens.

At BGS, these general capabilities are addressed through the academic, wellbeing, and cocurricular programs; each of which is designed to:

- promote the development and extension of the character and talents of students; and
- nurture a keen sense of service, community, leadership and loyalty to others.

### **Educational Aims**

The BGS student wellbeing curriculum centres on the changing needs of boys. The School's aim is to help the boys to have a true sense of self-respect and to celebrate their individuality, whilst respecting the difference of others.

### **Student Wellbeing**

While we are confident of the strength of our School culture, it remains our duty to review systems, so that our students operate within a safe and secure learning environment. To this end the Student Wellbeing Team have undertaken three significant cultural projects:

- a bullying prevention review;
- an evaluation of the respectful relationship curriculum; and
- an analysis of the student leadership program.

BGS enlisted Dr Karen Healy, a prominent psychologist and academic with experience in bullying prevention. Her report endorsed current practices and offered opportunities to augment school processes.

Similarly, the School engaged Dr Tessa Opie to evaluate the respectful relationships curriculum and Dr Michael Flood and Dr Claire Moran, both respected academics on gender relations, supported BGS teachers to renew educational resources.

The third cultural project entailed a review of the School's student leadership program. Dr Fiona Barlow, race relations and social identity expert, presided over this evaluation and her recommendations will be implemented next year.

### **Academic**

In boosting the School's culture, we create an environment where students excel. The Class of 2022 did just that, achieving a median ATAR of 94.50. This median is particularly impressive given our large non-selective cohort of 265 boys.

Five students achieved the top rank of 99.95, a further three students received an ATAR of 99.90 and an additional eight students received 99.85, an extraordinary outcome for these students.

Other highlights include:

- ATAR 99 or above was achieved by 16.93 per cent of the cohort
- ATAR 95 or above was achieved by 47.24 per cent of the cohort
- ATAR 90 and above was achieved by 75.98 per cent of the cohort
- ATAR 80 and above was achieved by 90.55 per cent of the cohort

## **NAPLAN**

While the Australian media criticises national NAPLAN standards, the BGS results are excellent and in keeping with our historically high norms.

The School's commitment to how boys learn has been deepened through participation in the Independent Schools Queensland reading project which provided data to elevate reading engagement and comprehension.

Likewise, the School's learning analytics agenda has also accentuated the use of NAPLAN data to target key learning areas, and significant developments in Applied Thinking, the use of Consolidation and Preparation time, and Learning Plans have given rise to superior student ownership of learning.

## **Educational Innovation**

In 2022, the School's Effective Thinking Framework was validated by the Centre for Research Evaluation at the University of Melbourne.

This deliberate investment in teachers supports them to be the agents of change. They instil a love of learning, and an aptitude to think creatively and to problem solve.

The School remains dedicated to:

- professional learning for teachers;
- creating thinking classrooms; and
- major investment in the learning spaces and to a digital architecture that enables BGS teachers to provide outstanding contemporary learning experiences.

## **Cocurricular**

Brisbane Grammar School's single-sex education has thrived throughout its history by encouraging a diverse range of sporting, cultural and broader cocurricular pursuits that elicit the lively ambitions of young men.

Across all programs, BGS student athletes have performed strongly in a highly competitive environment. In 2022, our boys earned Premierships or Championships in:

- GPS Swimming
- GPS Cricket
- GPS Tennis
- Foundation Cup Gymnastics

BGS students also achieved:

- podium finishes in GPS Volleyball, GPS Debating and GPS Chess;
- Fencing and Sailing victories at interschool competitions; and
- state success and national recognition for both Sailing and Gymnastics.

Many BGS students across a range of disciplines reached state selection, some were chosen in national teams and many more were involved in a host of school-based clubs or activities.

## **Performing Arts**

In the Arts, the return to live performances and exhibitions inspired outstanding cultural events.

The 2022 dramatic productions showcased thought-provoking theatre. The older students presented William Golding's *Lord of the Flies*, while the juniors presented *DNA*. Both productions prompted viewers to examine the human condition.

Our Art students mounted exhibitions which ranged from traditional two- and three-dimensional disciplines to interactive new media including: virtual reality, philosophical gaming and sound art. There were even some interesting twists on taxidermy and fashion.

The third element of the Arts is the School's exceptional Music program. Grammar Community in Concert was again the high point. The School's best ensembles performed classic cinematic hits. Other themed concerts included:

- Renaissance Faire
- Around the World in 80 minutes
- Latin Fiesta
- Sing and Swing

### **Public Purpose**

While our students revel in the Cocurricular program they also donate their time and talent to charitable agencies through the BGS Public Purpose program. In 2022, students in Years 5 to 12 supported numerous programs, including:

- Guide Dogs
- RSPCA
- World's Greatest Shave
- Push Up Challenge
- Patients in Need
- Homework Club
- Christmas Hamper Appeal

Senior students also raised awareness about:

- Reconciliation
- Gender respect
- Anti-bullying
- Men's health
- Suicide prevention

These actions and conversations commit students to causes greater than themselves, forge respectful relationships and nurture good citizens.

### **Boarding**

Of equal importance has been the School's investment in the residential program. 2022 has been a year of great progress in Boarding.

The completion of the Harlin House renovation has seen the transformation of the boarding facilities over the past two years into two dedicated houses, where each boy now has his own space. The boys now enjoy the best-in-class lodgings and services, and as such the interest in boarding has never been stronger.

We expect to start 2023 with both Griffith and Harlin House at capacity.

### **Outdoor Education**

The development of well-rounded students cannot be complete without an outdoor education experience. The BGS Outdoor Education program draws much interest from other schools for its developmental curriculum and its adventure activities.

Despite the COVID-19 restrictions in early 2022, all year groups completed the program. Year 10 students enjoyed the new rock climbing and abseiling site at Bitenbar Lower Cliffs and all boys continue to partake in leadership, native culture and land care projects.



## **Strategy**

The School's strategy is staunchly committed to providing the best facilities, so that the best people can deliver the best programs. Our future demands that we uphold and prolong the spirit of a Grammar education, while at the same time investing decisively in physical and technological infrastructure.

The School aims to:

- embrace the most valuable aspects of modern technology;
- extend its commitment to fee-aided places;
- develop more meaningful connections with our community; and
- continue employing the finest staff to support our students.

## **STEAM**

Developing and refining STEAM education is the most critical project in 2023. We see STEAM as a mindset, and not simply a building.

STEAM ways of working intentionally build cultures that promote challenge and curiosity to problem solve, collaborate, and develop interdisciplinary knowledge and skills in real world contexts.

The STEAM concept explicitly aligns with our commitment to being a 'thinking' organisation', just as the 'A' in STEAM overtly values the creative and the innovative in the balanced education our students undertake.

Our commitment to STEAM has been a key driver of our shifting professional conversations to refine pedagogy and curriculum.

## **Digital Transformation Program**

In 2022, the School recruited its first Chief Information Officer to drive its ambitious digital transformation goals.

Ms Alexis Hill is collaborating with BGS personnel and industry experts to ensure that emerging technologies aid the success of educational programs, enable staff to deliver high-quality courses and help the business to thrive.

The Digital Transformation Program will embed digital capability and create a more integrated learning environment for students and teachers and a better user experience for parents.

## **Gratitude**

In conclusion, I wish to acknowledge the active contribution of community members. Firstly, I thank the Board of Trustees, for providing well-defined strategic direction. Secondly, I offer my thanks to the members of the Senior Leadership Team for their unyielding stewardship of the School. Thirdly, I pay tribute to the teachers, cocurricular, business and services staff. Their belief in the boys and in the worth of a Grammar education is the foundation to the School's success.

My appreciation also extends to the parent body who willingly volunteer their time to support the many activities the School offers. I acknowledge the leadership of Mr Justin Beirne (President of the Parents and Friends' Association), Ms Berthine Ommensen (President of the P&F Auxiliary), and Mr Cameron Feltham (President of the Old Boys' Association). Collectively, their efforts and those within the support groups provide an additional layer of community engagement which braces the social composition of our school.

**Anthony Micallef**  
**Headmaster**

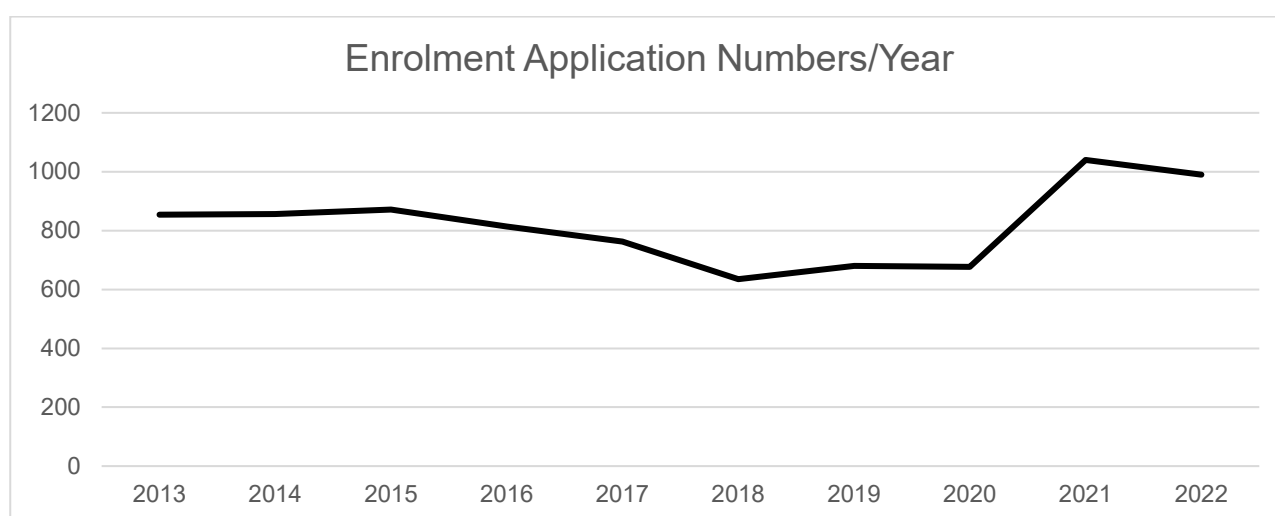
## 2022 OBJECTIVES AND PERFORMANCE INDICATORS

### 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 2022 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 - 2022											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Year 5	102	102	103	103	103	103	103	103	103	103	103
Year 6	112	112	114	115	115	115	116	116	115	115	115
Year 7	270	269	267	267	267	267	270	270	270	270	270
Year 8	267	267	267	267	267	267	267	267	266	266	266
Year 9	260	259	259	259	259	259	262	262	262	261	261
Year 10	263	262	262	263	263	261	263	263	262	262	263
Year 11	266	266	267	267	267	266	264	263	262	263	263
Year 12	266	266	265	265	265	265	265	265	265	265	265
<b>Total</b>	<b>1806</b>	<b>1803</b>	<b>1804</b>	<b>1806</b>	<b>1806</b>	<b>1803</b>	<b>1810</b>	<b>1809</b>	<b>1805</b>	<b>1805</b>	<b>1806</b>
<b>Of whom: Full time boarders</b>	72	70	70	74	74	74	82	84	83	84	84
<b>Temporary boarders</b>	0	1	1	0	3	4	4	4	2	2	2

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

## Academic

### NAPLAN Results 2022

#### NAPLAN Results – Year 5

Year	Cohort	Reading		Writing		Spelling		Grammar / Punctuation		Numeracy	
		Average Score	Benchmark %	Average Score	Benchmark %	Average Score	Benchmark %	Average Score	Benchmark %	Average Score	Benchmark %
5	QLD	501	94	468	90	493	94	492	94	479	95
	Aust	510	95	484	93	505	94	499	95	488	95
	BGS	579	100	535	100	568	100	587	100	577	100

Table 2: comparison of average NAP performances and percentages of students at or above the NMS in Year 5 for BGS, Queensland and Australia

#### NAPLAN Results – Year 7

Year	Cohort	Reading		Writing		Spelling		Grammar / Punctuation		Numeracy	
		Average Score	Benchmark %	Average Score	Benchmark %	Average Score	Benchmark %	Average Score	Benchmark %	Average Score	Benchmark %
7	QLD	537	94	515	87	540	94	528	87	536	91
	Aust	542	94	530	91	547	94	533	90	546	92
	BGS	608	100	584	100	608	100	609	99	650	100

Table 3: comparison of average NAP performances and percentages of students at or above the NMS in Year 7 for BGS, Queensland and Australia

#### NAPLAN Results – Year 9

Year	Cohort	Reading		Writing		Spelling		Grammar / Punctuation		Numeracy	
		Average Score	Benchmark %	Average Score	Benchmark %	Average Score	Benchmark %	Average Score	Benchmark %	Average Score	Benchmark %
9	QLD	566	87	544	78	570	91	566	84	575	94
	Aust	577	90	560	84	577	92	573	86	584	95
	BGS	648	100	617	97	633	100	659	99	673	100

Table 4: comparison of average NAP performances and percentages of students at or above the NMS in Year 9 for BGS, Queensland and Australia

## Outcomes – Year 12

Top ATARs	Number of Students
99.95	5
99.90	3
99.85	8
99.80	1
99.75	2
99.75-99.95	19

Each Australian Tertiary Admissions Rank typically contains 30+ students. In 2022, 19 BGS Seniors were ranked in the top 170 students in the state.

ATAR Ranges	Number of Students	Percentage of Students
99.00 and above	43	17%
98.00 and above	72	28%
95.00 and above	120	48%
90.00 and above	193	76%
80.00 and above	230	88%
70.00 and above	251	95%

The **median ATAR** for the 2022 Year 12 cohort is **94.50**, a result that reflects the continuing commitment to achieving academic excellence by our students and staff.

ATAR results data is provided to the School by QTAC only with the consent of our students.  
In 2022, more than 96% of BGS Seniors agreed to share their ATAR with BGS.

QCE Honour Roll: Perfect Subject Scores and number of 'A' results	
Perfect Scores of 100/100	11
A in six subjects	59
A in five subjects	32
A in four subjects	38
A in three subjects	29

QCE subject results are provided by the QCAA to QTAC for the calculation of ATARs.  
In 2022, 60% of BGS Seniors scored an A in at least three of their six subjects.

## Post-school Pathways

Of the total number of students (265) 262 applied for a university or TAFE place. The total proportion of students who have received a tertiary offer is 98.8% (University).

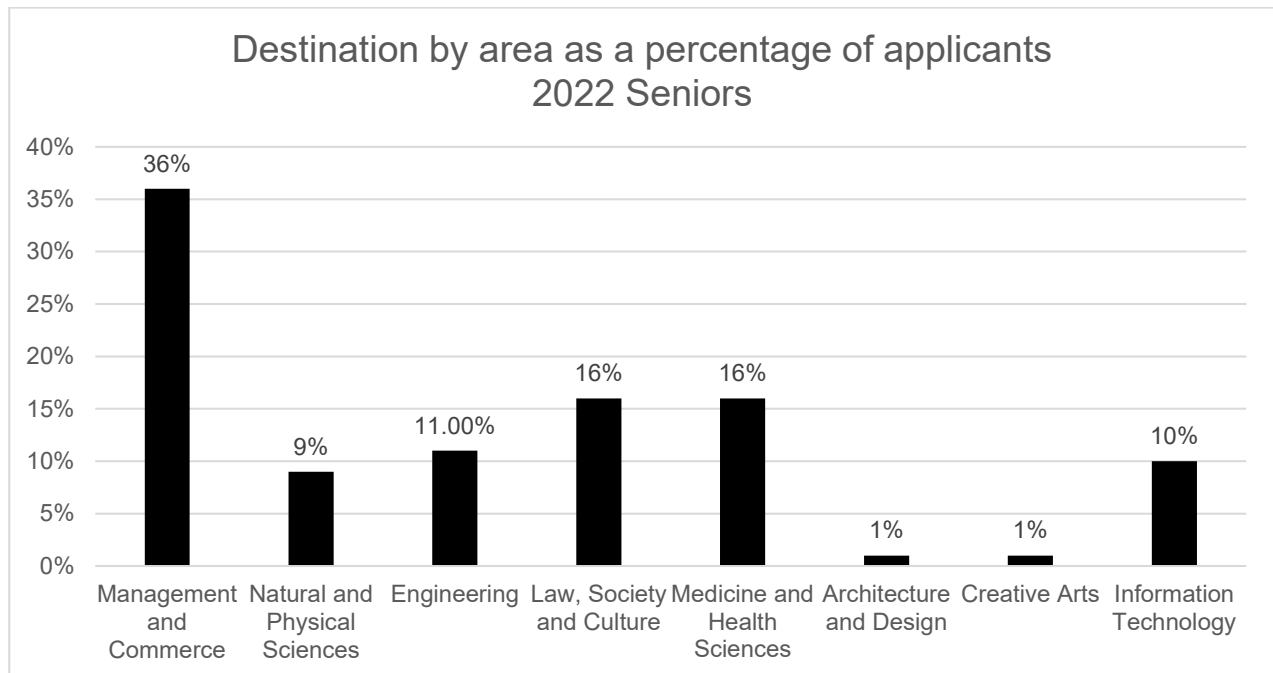
	2011	2012	2013	2014	2015	2016 <sup>1</sup>	2017	2018	2019	2020	2021	2022
University	96.3	96.0	94.3	96.8	98.8	97.3	96.8	98.0	98.5	98.4	98.2	98.8
TAFE	2.1	2.0	3.7	0.4	0.8	0.4	1.6	0.8	0.5	0.4	0.0	0.0
Workforce	1.2	1.5	1.6	1.2	0.0	1.2	1.6	0.8	0.5	0.8	1.0	0.8
Other	0.4	0.5	0.4	1.6	0.4	1.2	0.0	0.4	0.5	0.4	0.7	0.4

Table 5: percentage of Year 12 graduate destinations by tertiary provider

<sup>1</sup> 2016 percentages total 100.1 due to rounding

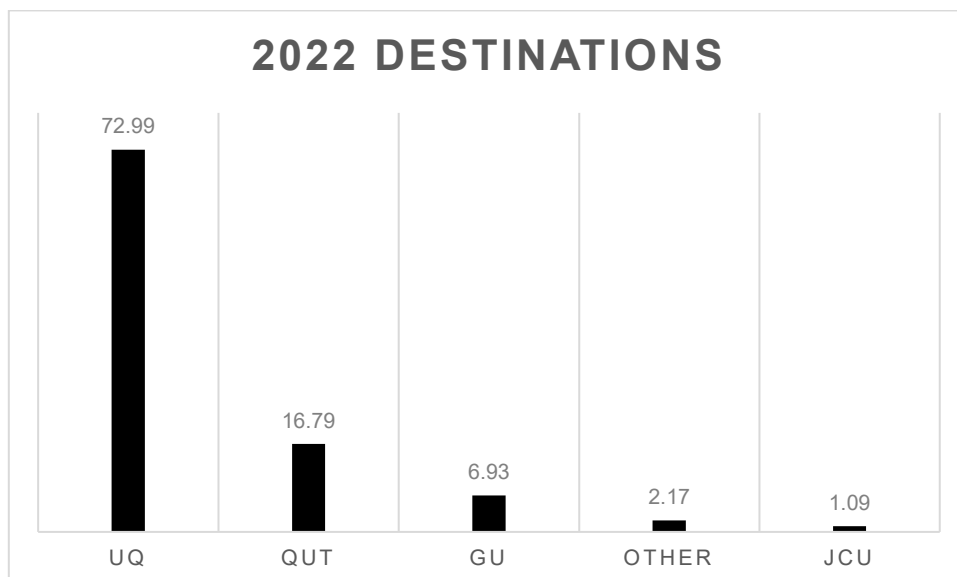
### Year 12 Post-school Destinations by Area of Study

2022 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 future predictions, with 48% of 2022's Year 12s moving into key study areas involving science, health science, technology, mathematics, engineering and the creative industries.



Graph 2: percentage of Year 12 students' areas of study at university

As at 20 January 2022, students have received tertiary offers from the following institutions (shown by percentage) in Queensland:



In addition, students also applied interstate with the following percentages by state:

VIC	12.07%
NSW/ACT	8.6%
SA	7.16%
TAS	5.66%
WA	No data available

## Student Wellbeing

Student Wellbeing at Brisbane Grammar School seeks to provide an environment where boys are connected to their school and feel that they belong to the BGS community.

To best achieve this for each student, BGS staff focus on developing 'An Atmosphere of Care' that provides structure, the wellbeing curriculum, and student experiences that are reflected within the Student Wellbeing Development Plan and reviewed annually to best meet the needs of each year group.

The objective of the Brisbane Grammar School Student Wellbeing Development Plan is to shape graduates who embrace life and live the BGS motto, *nil sine labore* – nothing without work – in word and action.

BGS educates boys within an innovative learning culture that nurtures their intellectual, physical and emotional wellbeing to become global citizens who contribute to their community. This mission is enacted through each student's commitment to:

- learning the School Values, rising to community expectations and appreciating the importance of school traditions;
- pursuing excellence in all endeavours;
- respecting self, others and the institution;
- leading through service, responsible decision making and thoughtful actions; and
- wholeheartedly engaging in the community's vision and purpose.

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

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

- Strengths and Difficulties Questionnaire
- Adolescent Peer Relations Instrument
- Emotional Intelligence Survey
- Cultural Projects
- Student attendance rates
- Student retention rates
- Student involvement in cocurricular sport, cultural and club activities

### Wellbeing Audit

Brisbane Grammar School conducts an audit of the psychological wellbeing and safety of students each year. These are undertaken by all students. In 2022, the Strengths and Difficulties Questionnaire and the Adolescent Peer Relations Instrument (2020) were used to collect student data. Both instruments have increased the School's ability to support students individually in a more proactive manner. In 2022, BGS formalised its partnership with Swinburne University to measure each student's emotional intelligence. Combined with the other forms of collected data, BGS can create a profile for each student that assists his individual needs.

### 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 2022 displays students in the Very High and High categories of concern decreased from 12.5 per cent to 10.1 per cent. This is a general reduction in these higher end self-reports of emotional and behavioural difficulties across the School.

Data collected relating to bullying as part of the Wellbeing Audit showed that all year groups displayed decreases in bullying rates from 2021 to 2022.

### Cultural Projects

The School continues to engage Dr Karyn Healy to audit its practices related to bullying. This external audit is a critical component of the School's strategy to minimise bullying behaviour. As part of implementing audit recommendations, presentations to students, staff and parents relating to the management of bullying occurred in 2022. Work also occurred in developing and implementing a defined BGS culture for the prevention of bullying. The School continued its commitment to providing a safe and secure environment for students by continuing its partnership with the Australian Childhood Foundation in 2022 who have continued to provide expertise in auditing the School's Child Protection practices.

In 2022, BGS continued to implement the recommendations of the Respectful Relationships and Healthy Sexuality Audit conducted by Dr Tessa Opie. As with the School's work in minimising bullying behaviour, this Cultural Project aims to continue to develop a culture of respectful relationships at the School. A third Cultural Project focusing on Student Leadership Development and Selection Process was conducted by Associate Professor Fiona Barlow during 2022. The identified recommendations will form part of the work of the Student Wellbeing Team in the following 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. The variation in 2022 is related to the impact of the COVID-19 pandemic and the need for students to remain at home if they tested positive to the virus or displayed infection symptoms.

Year	2016	2017	2018	2019	2020	2021	2022
Attendance Rate (%)	96	96	97	96	96	96	92

Table 6: average student attendance rate (%) from 2016-2022

### 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 BGS. The School monitors the rate of student retention at the key junctures of Year 8 into Year 9 (Middle School to Senior School transition at BGS) and then from Year 10 to Year 12. The following table shows these retention rates over time.

Transition	2016	2017	2018	2019	2020	2021	2022
Year 8 into 9 (%)	96.0	96.1	98.9	98.8	99.2	99.2	98.0
Year 10 to 12 (%)	98.3	95.4	96.5	97.5	98.5	99.1	97.7

Table 7: students retention rates at key transitions at the School

### Public Purpose

Brisbane Grammar School focused on the following in the Public Purpose program in 2022:

- expanded the program to include more action-based projects and local community partnerships as well as implementing new Indigenous and leadership immersion experiences post COVID-19 restrictions;
- implemented regular collection and analysis of data to inform program development and capture student impact;

- focussed on the implementation of a new model of Public Purpose in the School which allows boys to work with students in a variety of year groups across the School;
- expanded longitudinal relationships with key stakeholders connected to public purpose experiences through partnerships with RBWH Patient in Need Foundation, Rosie's on the Street and St Vincent de Paul; and
- implemented new staffing resources to deal with the increased interest from students in Public Purpose.

### **Indigenous Program**

In 2022, the Indigenous Program built on its strong base and focused on:

- completing and having approved, the Reconciliation Action Plan;
- expanding partnerships with Cape York Leaders Program, the Transition Support services and Clontarf Foundation;
- providing an induction and leadership program for Indigenous students living in Harlin House;
- continuing to provide a Years 5 to 10 Indigenous Curriculum delivered in conjunction with the Outdoor Education program;
- providing key staff with professional development opportunities;
- increasing opportunities for Indigenous students to attend the School; and
- celebrating important Indigenous rituals at formal assemblies and inviting guest speakers to address the assembly.

### **Boarding**

In 2022, the Boarding program continued to progress goals that were established as part of the present five-year plan. The following were the key actions undertaken:

- established further processes, policies and practices that maintained the safe operation of the residential community in the context of the COVID-19 pandemic;
- re-opened Harlin House for students and staff;
- implemented an extensive and varied marketing and recruitment program to engage with prospective families, which fostered an unprecedented level of interest resulting in the much-improved enrolments for 2023 and beyond; and
- progressed a data-informed model of pastoral care through the introduction of routine and regular check-ins through the custom built Skodel platform. In combination with the already established Pulse Check and a goal setting and review process, the data collected was then used to engage students with focus and purpose.

### **Outdoor Education**

The BGS Outdoor Education program aims to contribute to the development of a BGS graduate through sequential outdoor learning experiences from Years 5 to 11. Each year, students reflect upon these place-based experiences, building the dispositions of a BGS learner and leader throughout the outdoor journey. In 2022, the Outdoor Education Department completed the following actions:

- used the Student Leadership framework to develop the Outdoor Education Curriculum for Year 11 Outdoor Education Leaders;
- provided students in Years 7 to 10 cohorts with an individualised expedition program;
- used the endorsed Paul Gordon (Keeping Aboriginal culture alive | Office of the Registrar of Indigenous Corporation) Indigenous education curriculum in all Outdoor Education programs;
- developed community engagement through Outdoor Education events – Moogerah Committee Working Bee, Moogerah Committee bushwalk, P&F Auxiliary Moogerah Experience, Moogerah Locals Dinner;
- continued the collection of Outdoor Education data relating to the dispositions of the BGS graduate and BGS leader;



- continued the archive of individualised reflection videos for each Outdoor Education class experience; and
- completed a Risk and Safety Review of the Outdoor Education Program by Dr Clare Dallat.

## 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:

- 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);
- performance data, as one measure of 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.

Sport (No.)	2016	2017	2018	2019	2020	2021	2022
Basketball	35	44	52	36	28*	34	35
Cricket	37	41	41	38	32	32	33
Football	47	47	51	46	29*	39	40
Rowing	25	23	25	24	20	22	35
Rugby	24	22	23	22	14*	20	17
Sailing	5	6	6	4	4	4	4
Tennis	32	31	31	32	31*	32	29
Volleyball	21	23	23	21	21	21	22

Table 8: Numbers of teams/crews involved in team-based GPS sports. \*COVID-19 impacted.

Year Level (%)	2016	2017	2018	2019	2020	2021	2022
5	98	99	99	97	99	97	99
6	99	99	99	98	98	99	100
7	95	98	96	98	93	96	96
8	98	96	96	96	97	95	96
9	95	99	95	95	94	97	95
10	93	95	93	91	92	92	95
11	93	94	94	93	88	93	90
12	90	92	86	87	95	84	85
<b>TOTAL (averaged)</b>	<b>94</b>	<b>97</b>	<b>95</b>	<b>94</b>	<b>94</b>	<b>94</b>	<b>95</b>

Table 9: 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	37%		20%
Chess	88%		83%
Cricket	57%		51%
Debating	61%		59%
Football	51%		56%
Rugby	24%		28%
Tennis	87%		82%
Volleyball	62%		56%

Table 10: The School's achievements in GPS team sports and activities

GPS Flagship Outcomes		
Program	Type	Placing
Cricket	Premiership	1st
Gymnastics	Championship (Foundation Cup)	1st
Sailing	Championship (Foundation Cup)	1st
Swimming	Championship	1st
Tennis	Premiership	1st
Chess	Premiership	2nd
Volleyball	Premiership	2nd
Debating	Premiership	3rd
Cross Country	Championship	6th
Rowing	Championship (Old Boys' Cup)	6th
Rowing	Championship (O'Connor Cup)	6th
Rugby	Premiership	7th
Track and Field	Championship	7th
Football	Premiership	8th
Basketball	Premiership	9th

Table 11: The School's achievements in GPS championship and premiership competitions

## 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 2022, these productions were:

### Senior Dramatic Production

William Golding's *Lord of the Flies*, first published in 1954, tells the story of a group of boys who find themselves stranded on a deserted island. Served as a caution of the dangers of mob mentality in the absence of rules, *Lord of the Flies* challenges audiences to question their own morality. If it can happen to a bunch of schoolboys, could it not happen to us just as easily. Which tribe would you join? The hunters, or the hunted? Our talented Year 11 and 12 students were fortunate to work with a range of industry professionals who provided valuable mentorship, including lighting designer Jason Glenwright, set designer Josh McIntosh, and fight choreographer NJ Price. The technical crew, helmed by a student crew, worked tirelessly to bring the Creative Team's vision to life.

### Junior Dramatic Production

*DNA*, written by Dennis Kelly, was commissioned in 2008 and is tailored specifically for young audiences. It tells the explosive story of a group of teenagers who do something bad, panic, and then try to cover it up. The play asks the audience to question the genetic and environmental influences of evil. Are we made into monsters, or born that way? The Creative Team were very impressed with how the cast approached provocative topics covered in the script, including toxic masculinity and bullying, and the insightful responses boys provided both on and off stage.

### Middle School Dramatic Production

*Journey to Awedon* sought to remind our Middle School students (and our audiences) that young people can write their own stories. Using the metaphor of a fantasy video game, our characters were frustrated when a narrow set of expectations were placed upon them. Instead of simply doing what they were told, these boys were steadfast and empathetic, which mirrors the very best qualities we see in our students. These characters' journey reminded us of the value of principled resistance, and these lessons felt particularly pertinent in a world where peer pressure and uncertainty about the future are pervasive issues. Our budding actors developed important ensemble skills, and they were essential co-collaborators in bringing the world of 'Awedon' to life.

### **Performing Arts – Music**

2022 saw a full return to live performances and concerts and, in turn, a busy and successful year for music at the School.

For the Music Soiree in Term 1, choirs and strings shook off the cobwebs of summer holidays and thrilled a huge audience in the Great Hall in a terrific start to the performance year. A variety of term concerts featured the catchy rhythms and clanging sounds of a percussion ensemble to the booming harmonies of a Concert Band.

*Grammar Community in Concert* continued to be a highlight. We were excited to gather in the Conservatorium in May 2022 for this hallmark performance by our elite ensembles. Appropriately titled *Cinematic*, the concert featured movie soundtracks from *The Empire Strikes Back*, *How to Train Your Dragon* and *Avatar* to name a few. Also notable was a world premiere of a new choral work which was accompanied by some beautiful video and still images. All ticket holders were given free access to the professionally produced video recording of the concert, to revisit the magic.

The seniors were particularly strong in 2022, showing a great deal of musical leadership across all ensembles. Of particular mention was the Music Captain, who performed a French Horn solo effortlessly at the *Around the World in 80 Minutes* concert, a celebration of music from all over the world. Another very special event was *Sing and Swing*. This popular concert brought together our community on the transformed cricket nets (renamed the 'Sound Shed') for our Jazz Bands and choirs to thrill the audience with some outstanding performances.

The year ended with the annual *Lessons and Carols* in St John's Cathedral. The choirs joined with the incredible brass and percussion students to perform *Hark the Herald* and the first movement of *Gloria*, by John Rutter. Together with the pipe organ and string players, the event was uplifting and inspiring. Most importantly though, this concert doubled as a fundraiser for Rosies – Friends on the Street; a most worthwhile charity.

BGS Music affords many opportunities for our students to rehearse and perform with and alongside their BGGs peers. These cross-campus collaborations create rich cocurricular experiences for students, which we continue to support and encourage.

## Strategic Workforce Planning and Performance

### Strategy

Our employees are essential in achieving our vision and purpose. People are part of the strategic enablers at Brisbane Grammar School. A number of strategic initiatives have been implemented to attract, retain and support employees and to recognition the role they play in delivering the exceptional educational programs at BGS.

The reimagined employee life cycle initiative is focussing on the employees and their experience as an employee with BGS. We reviewed our recruitment processes and onboarding to improve the process for candidates and to provide the new employees with an online onboarding experience. The online process is followed up with orientation and professional development days for teachers and business and services staff to ensure they are introduced to the practices and processes of the School.

The School's staff wellbeing strategy has been developed with a roadmap through the Staff Wellbeing Committee. As a learning organisation, we are committed to creating an environment that positively affects individuals' quality of life. Our aim is to respond to the challenges of providing a happy, safe, satisfying, and meaningful workplace.

### Workforce Composition

Our teaching staff are involved in the three core school programs – Academic, Cocurricular and Student Wellbeing. The business and service are provided to the School through our business and services staff, which include Administration, Boarding, Catering, Coaching, Communications and Marketing, Cleaning, Finance, Grounds, HealthCare, ICT, Maintenance, People & Culture, and Tutoring. The delivery of the core school programs, and the business services, are reliant on the workforce and their dedication and commitment to the School and the students.

### Staffing Numbers

Teacher	Supply	36
	Permanent	169
Business and Services Staff	Casual	76
	Permanent	143

### Qualifications

At the end of 2022, our teaching staff held the following level of accreditation.

Provisional	12
Proficient Teacher	188
Lead Teacher	5
Total	205

### Professional Development

BGS as a learning organisation is committed to the professional development of all our staff. The professional development is provided to staff through internal professional development days. We have a team of lead learners and pedagogical coaches who provide continuous development through engagement and enquiry teams. BGS has a dedicated budget for seminars, conferences, and elective professional development undertakings.

## Advancement and Community Relations

Advancement and Community Relations (A&CR) at Brisbane Grammar School includes community and alumni relations, marketing and communications, and fundraising. In 2022, A&CR's focus moved to five key strategic areas:

- continue to deliver the School's fundraising strategy for the STEAM Precinct and the Bursary Fund;
- focus marketing activities to fill the junior and senior boarding houses;
- deliver a new BGS Promotional Video;
- deliver an alumni and community relations strategy; and
- open the BGS Archives to the community.

The key indicators used to monitor performance in these areas are:

- fundraising outcomes in dollars, number of donors and number of gifts, and Giving Day results;
- number of vacancies in the boarding houses;
- open Day attendance numbers;
- numbers of events and community members who engaged with these events; and
- number of visitors to the BGS Archives.

The fundraising strategy will wind down in 2023 as the campaign goal is reached and the STEAM Precinct is completed. A new three-year strategy will be delivered in 2023 which will see an enhancement of engagement activities and an improvement in innovation and quality of events.

The Marketing and Communications team will focus on improving internal communications and delivering a new social media strategy. BGS Archives will commence the development of the BGS Museum.

KPI	2021	2022
Funds raised (including pledges)	\$3.9M	\$2.2M
Number of donors	583	516
Number of gifts	784	657
Giving Day result	\$1M	\$1.5M
Open Day attendance	~4,500	~5,000
Number of events	35	85
Events attendance	2175	4785

Table 12: A&CR KPI results 2021-2022

## **Infrastructure**

### **Flood Event**

In February 2022, Brisbane was adversely impacted by extraordinary rainfall and the flooding of the Brisbane River. These weather events caused significant damage to the School's Boat Shed at West End, the Tennis Centre at Kelvin Grove, and the Northgate Sports Complex. The main campus at Spring Hill sustained water ingress into several historic buildings.

The School's insurer and their loss adjuster responded well to assess the damage, process the claim and arrange the necessary repairs and replacements that were substantially completed by the end of 2022. Some residual works were still in progress at the Rowing Shed in early 2023.

The School is grateful to St. Margaret's Anglican Girls School for the use of their rowing facilities during the 2022 GPS rowing season.

### **STEAM Precinct**

The construction of the \$75 million STEAM Precinct made steady progress during 2022, with a revised completion date of late 2023. Consequently, an additional five temporary classrooms were installed adjacent the Middle School social space to honour the additional student intake commitments for 2023. The School acknowledges Watpac's efforts to progress the construction of the STEAM Precinct during a challenging market plagued by supply chain issues and labour shortages.

### **Northgate Sports Complex**

In mid-2022, an additional junior oval was constructed at the Northgate Sports complex which may be used for cricket, soccer and rugby.

### **Spring Hill Campus Security**

The continued enactment of the School's Site Security Masterplan enabled the ongoing rollout and upgrades of the electronic door locking systems, and closed-circuit television camera installations across the campus. New automated security gates were also installed to the rear of the Indoor Sports Centre. These measures are important elements of the School's protection systems for students, staff and visitors to the main campus.

### **Harlin House Major Renovations**

Early 2022 saw the completion and official opening of the \$5 million renovation works to Harlin House, providing individual student accommodation rooms, and best-in-class boarding facilities in Queensland.

### **Fire Indicator Panels and Public Address System**

The completion and upgrade of the campus fire indicator panels enabled the final commissioning of the campus-wide public address system, incorporating a lock down and duress function, with LED annunciator screens in key locations across the campus.

### **Upgraded Rowing Pontoon**

The 2022 flood event caused major delays to the construction and installation of the new rowing pontoon at West End. This joint venture project between BGS and BGGs saw the installation undertaken at the end of 2022, with commissioning expected in early 2023.

### **Drop-off / Pick-up Zone Shading**

The third and final phase of construction of the shade structures project was completed within the School's drop-off/pick-up zone, providing substantial protection for students from the sun and adverse weather conditions.



**Tuckshop Fans**

During the Term 4 break, two large industrial ceiling fans were installed in the outdoor covered area of the Tuckshop improving conditions for our catering staff, parent volunteers, and queueing students during the morning tea and lunch services.

**Centenary Hall Exam Desk Storage**

A protective structure was installed to the side of Centenary Hall to shroud the student exam desks and chairs storage area. Climbing shrubs have been planted which will eventually encase and disguise the storage area.

## Finance

### Financial Goals

The School includes among its ongoing financial objectives:

- maintaining the financial capacity to provide for the sustainable and continuing operation of the School;
- continuously improving infrastructure and staffing structures to operate at the forefront of contemporary educational practices that secure the School's leading position in the market in which it operates;
- performing well-considered master planning to accommodate the Board's plans for priority infrastructure developments with both short-term and intergenerational value;
- setting tuition fee levels which are commensurate with government funding levels, are competitive, prudent, and allow high quality education to be maintained;
- regularly monitoring the financial and regulatory environment in which the School operates; and
- protecting, expanding and, where appropriate, reconfiguring 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.

	2017	2018	2019	2020	2021	2022
<b>Working Capital Ratio (a)</b>	<b>1.65</b>	<b>2.40</b>	<b>3.57</b>	<b>3.42</b>	<b>4.29</b>	<b>2.70</b>
<b>Debt per Student (b)</b>	<b>\$1,048</b>	<b>\$684</b>	<b>\$683</b>	<b>\$647</b>	<b>\$23,192</b>	<b>\$22,248</b>
<b>Reinvestment Ratio (c)</b>	<b>11%</b>	<b>17%</b>	<b>19%</b>	<b>31%</b>	<b>182%</b>	<b>364%</b>

Table 13: Financial indicators from 2017-2022.

- 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. The reduction in the ratio since 2021 reflects increased repayments associated with the STEAM Precinct, which is then reflected as Capital Work in Progress (a non-current asset, and therefore not contributing to the Working Capital Ratio). In 2021, as the QTC loan had been fully drawn down, this was fully recognised as a current asset, despite the fact minimal payments were made in 2021 for STEAM.
- The Debt to Student ratio remains stable, given the full draw down of the \$40 million Queensland Treasury Corporation loan in 2021, as referenced in point (a).
- The reinvestment ratio represents the cash invested in property, plant and equipment divided by net cash provided by operating activities. This ratio will remain unusually high through 2023, given the intensive investment in the STEAM Precinct until completion.

## Financial Performance

The School reported a headline operating surplus for the year ended 31 December 2022 of \$819K compared to \$4,340K in the prior year. Notional increases to revenue via higher enrolments have been largely offset by commensurate increases in expenses (both related to inflation and cost to deliver for those additional enrolments). Therefore, this year-on-year reduction in operating surplus largely reflects increased borrowing costs associated with the STEAM Precinct and reductions in fair value of some shares held within the Bursary and Building Fund, in alignment with general market movements in late 2022.

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.

In 2020, the Federal Government 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 has seen a material reduction in Australian Government funding in 2022, forecast to continue until 2029, at which point this amount stabilises (source: Independent Schools Queensland).

The School's largest operating cost is employee expenses, which accounts for approximately 65 per cent of cash operating costs and are underpinned by an Enterprise Bargaining Agreement. Other significant expenses, many of which have been exposed to heightened inflationary pressures, include energy, insurance and regulatory compliance costs.

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. In 2021, the School borrowed \$40 million from Queensland Treasury Corporation to partially fund the construction of the STEAM Precinct, which is also funded from cash reserves and future operating cash flow. The STEAM Precinct, and its associated pedagogy, is 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 the 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.



# **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

<b>A&amp;CR</b>	Advancement and Community Relations
<b>ACARA</b>	Australian Curriculum, Assessment and Reporting Authority
<b>AITSL</b>	Australian Institute for Teaching and School Leadership
<b>ATAR</b>	Australian Tertiary Admissions Rank
<b>BGGS</b>	Brisbane Girls Grammar School
<b>BGS</b>	Brisbane Grammar School
<b>Board</b>	The Board of Trustees of the Brisbane Grammar School
<b>CBD</b>	Central Business District
<b>CEO</b>	Chief Executive Officer
<b>CFO</b>	Chief Financial Officer
<b>CIO</b>	Chief Information Officer
<b>COVID-19</b>	Coronavirus Disease
<b>CRICOS</b>	Commonwealth Register of Institutions and Courses for Overseas Students
<b>DMI</b>	Direct Measure of Income
<b>DTP</b>	Digital Transformation Program
<b>ETC</b>	Effective Thinking Cultures
<b>GPS</b>	Great Public Schools' Association of Queensland Inc.
<b>IAs</b>	Internal Assessments
<b>ICT</b>	Information and Communications Technology
<b>ISO</b>	International Organization for Standardisation
<b>ISSN</b>	International Standard Serial Number
<b>KPI</b>	Key Performance Indicator
<b>MP</b>	Member of Parliament
<b>NAP</b>	National Assessment Program
<b>NAPLAN</b>	National Assessment Program - Literacy and Numeracy
<b>NMS</b>	National Minimum Standards
<b>PE</b>	Physical Education
<b>QAO</b>	Queensland Audit Office
<b>QCAA</b>	Queensland Curriculum and Assessment Authority
<b>QCT</b>	Queensland College of Teachers
<b>QUT</b>	Queensland University of Technology
<b>RBWH</b>	Royal Brisbane Women's Hospital
<b>SLT</b>	Senior Leadership Team
<b>STEAM</b>	Science, Technology, Engineering, Art, Mathematics
<b>TAFE</b>	Technical and Further Education
<b>UQ</b>	The University of Queensland

## COMPLIANCE CHECKLIST

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> <li>A letter of compliance from the accountable officer or statutory body to the relevant Minister/s</li> </ul>	ARRs – section 7	4
Accessibility	<ul style="list-style-type: none"> <li>Table of contents</li> <li>Glossary</li> </ul>	ARRs – section 9.1	5 54
	<ul style="list-style-type: none"> <li>Public availability</li> </ul>	ARRs – section 9.2	3
	<ul style="list-style-type: none"> <li>Interpreter service statement</li> </ul>	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	3
	<ul style="list-style-type: none"> <li>Copyright notice</li> </ul>	<i>Copyright Act 1968</i> ARRs – section 9.4	3
	<ul style="list-style-type: none"> <li>Information Licensing</li> </ul>	<i>QGEA – Information Licensing</i> ARRs – section 9.5	N/A
General information	<ul style="list-style-type: none"> <li>Introductory Information</li> </ul>	ARRs – section 10	27
Non-financial performance	<ul style="list-style-type: none"> <li>Government's objectives for the community and whole-of-government plans/specific initiatives</li> </ul>	ARRs – section 11.1	24
	<ul style="list-style-type: none"> <li>Agency objectives and performance indicators</li> </ul>	ARRs – section 11.2	34
	<ul style="list-style-type: none"> <li>Agency service areas and service standards</li> </ul>	ARRs – section 11.3	N/A
Financial performance	<ul style="list-style-type: none"> <li>Summary of financial performance</li> </ul>	ARRs – section 12.1	50
Governance – management and structure	<ul style="list-style-type: none"> <li>Organisational structure</li> </ul>	ARRs – section 13.1	17
	<ul style="list-style-type: none"> <li>Executive management</li> </ul>	ARRs – section 13.2	18
	<ul style="list-style-type: none"> <li>Government bodies (statutory bodies and other entities)</li> </ul>	ARRs – section 13.3	9
	<ul style="list-style-type: none"> <li>Public Sector Ethics</li> </ul>	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	N/A
	<ul style="list-style-type: none"> <li>Human Rights</li> </ul>	<i>Human Rights Act 2019</i> ARRs – section 13.5	N/A
	<ul style="list-style-type: none"> <li>Queensland public service values</li> </ul>	ARRs – section 13.6	N/A
Governance – risk management and accountability	<ul style="list-style-type: none"> <li>Risk management</li> </ul>	ARRs – section 14.1	20
	<ul style="list-style-type: none"> <li>Audit committee</li> </ul>	ARRs – section 14.2	20
	<ul style="list-style-type: none"> <li>Internal audit</li> </ul>	ARRs – section 14.3	20
	<ul style="list-style-type: none"> <li>External scrutiny</li> </ul>	ARRs – section 14.4	20
	<ul style="list-style-type: none"> <li>Information systems and recordkeeping</li> </ul>	ARRs – section 14.5	22
	<ul style="list-style-type: none"> <li>Information Security attestation</li> </ul>	ARRs – section 14.6	N/A
Governance – human resources	<ul style="list-style-type: none"> <li>Strategic workforce planning and performance</li> </ul>	ARRs – section 15.1	46
	<ul style="list-style-type: none"> <li>Early retirement, redundancy and retrenchment</li> </ul>	<i>Directive No.04/18 Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	N/A

Summary of requirement		Basis for requirement	Annual report reference
Open Data	<ul style="list-style-type: none"> <li>• <b>Statement advising publication of information</b></li> </ul>	ARRs – section 16	3
	<ul style="list-style-type: none"> <li>• <b>Consultancies</b></li> </ul>	ARRs – section 33.1	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	<ul style="list-style-type: none"> <li>• <b>Overseas travel</b></li> </ul>	ARRs – section 33.2	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	<ul style="list-style-type: none"> <li>• <b>Queensland Language Services Policy</b></li> </ul>	ARRs – section 33.3	N/A
Financial statements	<ul style="list-style-type: none"> <li>• <b>Certification of financial statements</b></li> </ul>	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	89
	<ul style="list-style-type: none"> <li>• <b>Independent Auditor's Report</b></li> </ul>	FAA – section 62 FPMS – section 46 ARRs – section 17.2	90

FAA *Financial Accountability Act 2009*

FPMS *Financial and Performance Management Standard 2019*

ARRs *Annual report requirements for Queensland Government agencies*





# **Financial Statements**



BOARD OF TRUSTEES  
OF THE  
BRISBANE GRAMMAR SCHOOL

FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2022

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**Board Of Trustees Of The Brisbane Grammar School**  
**Statement Of Comprehensive Income**  
**For The Year Ended 31 December 2022**

	Note	2022 \$'000	2021 \$'000
<b>Revenue and other income</b>			
Fees	2	53,618	51,325
Grants	3	12,243	12,088
Donations		1,992	2,030
Interest		847	376
Other income	4	1,960	3,202
<b>Total revenue and other income</b>		<b>70,660</b>	69,021
<b>Operating expenses</b>			
Employee expenses	5	41,808	39,914
Supplies and services	6	16,361	15,610
Depreciation and amortisation expense	11	5,852	5,890
Borrowing costs expense		1,022	766
Other expenses	7	4,798	2,501
<b>Total operating expenses</b>		<b>69,841</b>	64,681
<b>Operating result for the year</b>		<b>819</b>	4,340
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to operating result</i>			
Increase in asset revaluation surplus	17	22,459	-
Other comprehensive income for the year		22,459	-
<b>Total comprehensive income for the year</b>		<b>23,278</b>	4,340

*The above statement of comprehensive income should be read in conjunction with the accompanying notes*

**Board Of Trustees Of The Brisbane Grammar School**  
**Balance Sheet**  
**As At 31 December 2022**

	Note	2022 \$'000	2021 \$'000
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	8	32,117	59,203
Trade and other receivables	9	2,122	1,648
Other financial assets	10	18,813	20,787
Prepayments		1,716	1,603
<b>Total current assets</b>		<b>54,768</b>	83,241
<b>Non-current assets</b>			
Property, plant and equipment (including right-of-use assets)	11	214,353	163,128
<b>Total non-current assets</b>		<b>214,353</b>	163,128
<b>Total assets</b>		<b>269,121</b>	246,369
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	13	6,550	5,873
Financial liabilities (including lease liabilities)	14	2,810	2,295
Accrued employee benefits	15	6,074	6,217
Unearned income	16	4,888	5,033
<b>Total current liabilities</b>		<b>20,322</b>	19,418
<b>Non-current liabilities</b>			
Trade and other payables	13	609	386
Financial liabilities (including lease liabilities)	14	37,437	39,173
Accrued employee benefits	15	790	1,036
Unearned income	16	4,613	4,284
<b>Total non-current liabilities</b>		<b>43,449</b>	44,879
<b>Total liabilities</b>		<b>63,771</b>	64,297
<b>Net assets</b>		<b>205,350</b>	182,072
<b>Equity</b>			
Asset revaluation surplus	17	106,560	84,101
Accumulated surplus		98,790	97,971
<b>Total equity</b>		<b>205,350</b>	182,072

*The above balance sheet should be read in conjunction with the accompanying notes*

**Board Of Trustees Of The Brisbane Grammar School**  
**Statement Of Changes In Equity**  
**For The Year Ended 31 December 2022**

	Revaluation surplus \$'000	Accumulated surplus \$'000	Total equity \$'000
Balance at 1 January 2021	84,101	93,631	177,732
Operating result for the year	-	4,340	4,340
Other comprehensive income for the year	-	-	-
<b>Total comprehensive income for the year</b>	-	4,340	4,340
<b>Balance at 31 December 2021</b>	<u>84,101</u>	<u>97,971</u>	<u>182,072</u>
Balance at 1 January 2022	84,101	97,971	182,072
Operating result for the year	-	819	819
Other comprehensive income for the year	22,459	-	22,459
<b>Total comprehensive income for the year</b>	22,459	819	23,278
<b>Balance at 31 December 2022</b>	<u>106,560</u>	<u>98,790</u>	<u>205,350</u>

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

**Board Of Trustees Of The Brisbane Grammar School**  
**Statement Of Cash Flows**  
**For The Year Ended 31 December 2022**

	Note	2022 \$'000	2021 \$'000
<b>Cash flows from operating activities</b>			
<i>Inflows:</i>			
Fee income		53,812	51,632
Grants and other contributions		12,243	12,088
Donations		1,992	2,030
Other income		1,541	917
GST input tax credits from Australian Taxation Office		4,031	2,876
GST collected from customers		886	883
Interest received		773	376
<i>Outflows:</i>			
Employee expenses		(42,415)	(38,937)
Supplies and services		(15,560)	(14,485)
Other expenses		(2,829)	(2,539)
GST paid to suppliers		(4,692)	(3,787)
GST remitted to Australian Taxation Office		(666)	(887)
Borrowing costs		(44)	(47)
<b>Net cash provided by operating activities</b>		<b>9,072</b>	<b>10,120</b>
<b>Cash flows from investing activities</b>			
<i>Inflows:</i>			
Investments redeemed		677	-
Dividends received		-	136
<i>Outflows:</i>			
Payments for property, plant and equipment		(1,682)	(2,541)
Payments for capital works in progress		(31,352)	(15,909)
Payments for investments		(100)	(240)
<b>Net cash (used in) investing activities</b>		<b>(32,457)</b>	<b>(18,554)</b>
<b>Cash flows from financing activities</b>			
<i>Inflows:</i>			
Proceeds from borrowings	14	-	40,000
<i>Outflows:</i>			
Repayment of chattel mortgage		(1,272)	(1,188)
Repayment of QTC loans		(1,250)	-
Repayment of lease liabilities		(199)	(142)
Repayment of interest from financing activities		(980)	(675)
<b>Net cash provided by/(used in) financing activities</b>		<b>(3,701)</b>	<b>37,995</b>
Net increase/(decrease) in cash and cash equivalents		(27,086)	29,561
Cash and cash equivalents at the beginning of the financial year		59,203	29,642
<b>Cash and cash equivalents at the end of the financial year</b>	<b>8</b>	<b>32,117</b>	<b>59,203</b>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

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**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

**Note 1. Basis of financial statement preparation**

**(a) General information about the reporting entity**

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 objective of the School is to provide education to the students enrolled at the Brisbane Grammar School from Years 5 to 12.

**(b) Authorisation of financial statements for issue**

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

**(c) Compliance with prescribed requirements**

The financial statements have been prepared in compliance with the Financial Accountability Act 2009 and the Financial and Performance Management Standard 2019.

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

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.

Accounting policies have been consistently applied, unless otherwise stated.

**(d) Underlying measurement basis**

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

**(e) Presentation matters**

*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 2021 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 2022**

**Note 1. Basis of financial statement preparation (continued)**

**(f) Taxation**

*Income Tax*

The School is exempt from income tax under the Income Tax Assessment Act 1936 and is exempted from other forms of Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

*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. GST credits receivable from, and GST payable to, the ATO at reporting date are separately recognised in receivables within Note 9.

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.

**(g) Key accounting estimates and judgments**

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

- Valuation of Financial assets – Note 10;
- Valuation of Property, Plant and Equipment – Note 11;
- Depreciation and Amortisation – 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.

In considering the movement in value of land and buildings, regard has been given to the overall demand for land suitable for educational and recreational purposes, as appropriate.

To assist in managing estimation uncertainty, an independent qualified valuer is engaged and required to provide a declaration that the valuation has been conducted in accordance with and considered the Australian Accounting Standards, including AASB 13 Fair Value Measurement and AASB 116 Property, Plant and Equipment, as well as the Non-Current Asset Policies for the Queensland Public Sector as published by Queensland Treasury and Trade. In developing the indexation rates, key consideration is given to the following:

- Macro-economic indicators - Key economic data and market conditions; and
- Asset price indicators - Construction statistics, commentary and databases published by the Australian Bureau of Statistics, and market research undertaken by the independent party.

The report is also prepared at arm's length with a two-factor review conducted by two accredited valuers to support accuracy of conclusions made.

**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

**Note 1. Basis of financial statement preparation (continued)**

**(h) New and Revised Accounting Standards**

*First time mandatory application of Australian Accounting Standards and Interpretations*

One new accounting standard was applied for the first time in 2022: AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities.

AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities introduces the Simplified Disclosures framework for general purpose financial statements prepared by entities reporting under Tier 2 of the Differential Reporting Framework. This new disclosure framework applies to the School. While most of the disclosures remain the same as 2021, there have been some changes by way of additional or reduced disclosures reflected in these financial statements.

The new accounting standard does not change any recognition or measurement requirements, and the School's financial statements continue to comply with the recognition and measurement requirements of all applicable accounting standards and interpretations

*Early adoption of Australian Accounting Standards and Interpretations*

No accounting pronouncements were early adopted in the 2022 financial year.

*Voluntary changes in accounting policy*

No voluntary changes in accounting policies occurred during the 2022 financial year.

**Note 2. Fees**

	<b>2022</b> <b>\$'000</b>	<b>2021</b> <b>\$'000</b>
Tuition Fees	50,082	48,512
Boarding Fees	2,061	1,525
Confirmation Fees	1,040	846
Enrolment Fees	435	442
<b>Total fees</b>	<b>53,618</b>	<b>51,325</b>

**Accounting Policy**

Revenue from the rendering of services, being tuition and boarding, is recognised over time in line with the corresponding provision of related services. Where the fees for services are paid in advance, a liability called Fees in Advance is recognised. This liability is written back and recognised as revenue when the obligation to provide the related service is discharged.

If applicable, discounts for fees for tuition and boarding services are recognised at the point of receipt, with no guarantee provided in advance regarding ongoing eligibility for discounts.

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

Revenue from enrolment applications is recognised at the point of receipt as the single performance obligation is met.

**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

**Note 3. Grants**

	<b>2022</b> <b>\$'000</b>	<b>2021</b> <b>\$'000</b>
Recurrent grants (general purpose)		
Commonwealth government grants	<b>7,931</b>	7,921
State government grants	<b>4,299</b>	4,120
Other grants	<b>13</b>	47
<b>Total grants</b>	<b><u>12,243</u></b>	<b><u>12,088</u></b>

**Accounting Policy**

General purpose recurrent grants are recognised as revenue on receipt.

Revenue from recurrent grants that are sufficiently specific and enforceable are recognised in profit and loss when the School satisfies performance obligations stated in the applicable funding agreements. If conditions are attached to the grant which must be satisfied before the School is eligible to retain the grant funding, the grant will be recognised as a liability until those conditions are satisfied.

Cash grants received to acquire property, plant and equipment are recognised as revenue as the School incurs eligible acquisition costs. The School may receive contributions in the form of physical assets from other parties. These assets are recognised at fair value on the date the School gains control of the asset, with a corresponding amount of revenue recognised in the Statement of Comprehensive Income.

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.

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 receipt, at which time, an asset is taken up in the Balance Sheet and revenue in the Statement of Comprehensive Income.

**Note 4. Other income**

	<b>2022</b> <b>\$'000</b>	<b>2021</b> <b>\$'000</b>
Other income	<b>584</b>	361
Proceeds from insurance claims - property damage	<b>524</b>	49
Investment income	<b>331</b>	2,113
Property income	<b>288</b>	186
Facility hire	<b>160</b>	274
Fundraising events	<b>73</b>	200
Gain on financial assets at fair value through profit or loss	<b>-</b>	19
<b>Total other income</b>	<b><u>1,960</u></b>	<b><u>3,202</u></b>

**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

**Note 5. Employee expenses**

	2022 \$'000	2021 \$'000
<b>Employee benefits</b>		
Salaries and wages	34,936	33,599
Employer superannuation contributions	4,300	3,945
Annual leave	1,142	1,006
Long service leave	502	907
<b>Employee related expenses</b>		
Workers' compensation premium	446	412
Other employee related expenses	482	45
<b>Total employee expenses</b>	<b>41,808</b>	<b>39,914</b>

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

	No.	No.
Number of employees	302	299

**Accounting Policies and Disclosures**

*Employer superannuation contributions*

Superannuation benefits are provided through employer contributions to defined contribution (accumulation) plans in accordance with employees' conditions of employment and employees' instructions. The School's contributions are expensed when they become payable at each fortnightly pay period

*Other employee benefits – personal leave*

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

**Note 6. Supplies and services**

	2022 \$'000	2021 \$'000
Tuition co-curricular expenses	6,348	5,947
Repairs and maintenance	3,100	2,572
Minor plant and equipment	1,569	1,810
Contractors	1,257	1,280
Administration expenses	1,251	1,203
Utilities	950	851
Professional fees:		
Other professional fees	745	600
Royal Commission related	320	634
Other supplies and services	585	535
Motor vehicle expenses	236	178
<b>Total supplies and services</b>	<b>16,361</b>	<b>15,610</b>

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**Note 7. Other expenses**

	<b>2022</b> <b>\$'000</b>	<b>2021</b> <b>\$'000</b>
Loss on financial assets at fair value through profit or loss <sup>1</sup>	1,620	-
Insurance	1,223	1,201
Litigation settlement expenses <sup>2</sup>	908	13
Bank charges	458	458
Fringe benefits tax	322	357
Loss on disposal of property, plant and equipment	125	8
Audit fees <sup>3</sup>	64	64
Doubtful debt expense	35	61
Other expenses	29	48
Lease and rentals	14	291
<b>Total other expenses</b>	<b>4,798</b>	<b>2,501</b>

<sup>1</sup> This loss reflects reductions in market values of the Queensland Investment Corporation (QIC) Investment Fund and donated shares held in a variety of listed and unlisted entities, held within the School's Deductible Gift Recipient Funds. Refer to Note 10 for further detail.

<sup>2</sup> Settlement of claims by past students:

During the year ended 31 December 2022, the School made payments in settlement of claims made by past students amounting to \$908K (2021: \$13K), net of insurance recoveries. Expenditure in relation to settlements is only recognised when it can be measured reliably. The increase in settlements expense compared to 2021 does not reflect an increase in total settlements in 2022, but rather timing differences between provisions and actual settlement payment timings.

<sup>3</sup> The amount quoted for external audit fee is \$39K (2021: \$38K). The remainder of the balance represents fees for outsourced internal audit services.

**Note 8. Cash and cash equivalents**

	<b>2022</b> <b>\$'000</b>	<b>2021</b> <b>\$'000</b>
Cash at bank and deposits at call <sup>1</sup>	30,621	57,240
Bursary fund <sup>2</sup>	1,181	903
Building fund <sup>2</sup>	138	894
Library fund <sup>2</sup>	114	112
Accountable advances	45	38
Restricted reserve	18	16
<b>Total cash and cash equivalents</b>	<b>32,117</b>	<b>59,203</b>

<sup>1</sup> At 31 December 2021, cash at bank and deposits at call includes \$40 million loan proceeds for construction of the STEAM Precinct (refer Note 14).

<sup>2</sup> 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.

**Accounting Policy**

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.

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**Note 9. Trade and other receivables**

	2022 \$'000	2021 \$'000
<b>Current</b>		
Tuition and boarding fees outstanding	204	212
Sundry receivables	83	63
Other receivables	32	-
Allowance for impairment losses	(87)	(81)
	<u>232</u>	<u>194</u>
 GST input tax credits receivable	 2,047	 1,381
GST payable	(243)	(12)
	<u>1,804</u>	<u>1,369</u>
 Accrued revenue	 86	 85
 <b>Total trade and other receivables</b>	 <u><u>2,122</u></u>	 <u><u>1,648</u></u>
 <b>Movements in the allowance for impairment loss for trade and other receivables</b>		
Balance at 1 January	81	120
Amounts written off	(15)	(11)
Amounts collected	(14)	(89)
Additional provision raised	35	61
	<u>87</u>	<u>81</u>
 <b>Balance at 31 December</b>	 <u><u>87</u></u>	 <u><u>81</u></u>

**Accounting Policy**

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.

Impairment of financial assets

The School applies the AASB 9 Financial Instruments 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 2022, 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.) or business performance issues in the case of small or medium-sized business owners have been found to be the most relevant factors. Accordingly, the School adjusts the historical loss rates based on expected changes in these factors.

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**Note 9. Trade and other receivables (continued)**

On the basis described above, the loss allowance as at 31 December 2022 was determined as follows for trade receivables:

31 December 2022	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%	12.7%	18.5%	23.8%	30.1%	
Gross carrying amount – trade receivables (\$'000)	52,143	11	15	82	97	
<b>Loss allowance (\$'000)</b>	<b>34</b>	<b>2</b>	<b>3</b>	<b>19</b>	<b>29</b>	<b>87</b>

31 December 2021	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%	12.1%	17.8%	21.3%	25.0%	
Gross carrying amount – trade receivables (\$'000)	50,037	22	7	71	111	
<b>Loss allowance (\$'000)</b>	<b>34</b>	<b>3</b>	<b>1</b>	<b>15</b>	<b>28</b>	<b>81</b>

**Note 10. Other financial assets**

	2022 \$'000	2021 \$'000
Queensland Investment Corporation (QIC) Investment Fund and Australian listed and unlisted equity securities - at fair value:		
Bursary fund <sup>1</sup>	16,863	18,225
Building fund <sup>2</sup>	1,188	1,747
Library fund <sup>3</sup>	762	815
<b>Total other financial assets</b>	<b>18,813</b>	<b>20,787</b>

**Accounting Policy**

The School classifies the following financial assets at Fair Value through Profit or Loss (FVPL):

- 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 Fair Value through Other Comprehensive Income (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 FVOCI.

At initial recognition, the School measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, 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**  
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**Note 10. Other financial assets (continued)**

**Disclosure**

Changes in fair values of other financial assets are recorded in profit or loss. QIC investments represent holdings in unlisted managed investment schemes. These investments are recorded at fair value, being the redemption value per unit as reported by QIC. QIC investments are regularly reviewed by the School and can be redeemed on an at-call basis.

Where there is an active market, the fair value is the readily and regularly available price available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

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.

For unlisted equity securities, independent valuations are sourced where possible. For unquoted equity instruments that are not traded in an active market, an adjusted net asset method is used based on analysis of liquid cash holdings and discounted cash flow as at 31 December 2022.

<sup>1</sup> *The Bursary fund* is a Deductible Gift Recipient, as prescribed by the Australian Taxation Office, established to provide bursaries from donations.

<sup>2</sup> *The Building fund* is a Deductible Gift Recipient, as prescribed by the Australian Taxation Office, established to raise money for School building projects.

<sup>3</sup> *The Library fund* is a Deductible Gift Recipient, as prescribed by the Australian Taxation Office, established to raise money for School library resources.

**Note 11. Property, plant and equipment (including right-of-use assets)**

	2022 \$'000	2021 \$'000
Land - at fair value	64,561	50,611
Buildings and improvements - at fair value	177,442	164,240
Less: Accumulated depreciation	(78,304)	(74,867)
	99,138	89,373
Plant and equipment - at cost	5,064	5,483
Less: Accumulated depreciation	(3,894)	(3,880)
	1,170	1,603
Right-of-use assets (Buildings) - at cost	1,947	1,747
Less: Accumulated depreciation	(1,338)	(749)
	609	998
Heritage and cultural assets - at cost	766	766
Less: Accumulated depreciation	(237)	(221)
	529	545
Capital works in progress - at cost	48,346	19,998
<b>Total property, plant and equipment (including right-of-use assets)</b>	<b>214,353</b>	<b>163,128</b>

**Board Of Trustees Of The Brisbane Grammar School**  
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**Note 11. Property, plant and equipment (including right-of-use assets) (continued)**

As at 31 December 2022, 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 Public Sector Valuations Pty Ltd (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 depreciated replacement cost approach, or direct comparison approach depending upon the availability of sales data.

The School's independent valuer's assessment of indices and fair value movement noted that due to the functioning nature of the current market, the valuation is not reported as being subject to 'material valuation uncertainty' as defined by Valuation Protocol - Significant Valuation Uncertainty of the Australian Property Institute (API).

**Property, plant and equipment movement reconciliation**

Description	31 December 2021 \$'000	Additions <sup>1</sup> \$'000	Disposals \$'000	Transfer \$'000	Depreciation \$'000	Revaluation \$'000	31 December 2022 \$'000
Land	50,611	749	-	-	-	13,201	64,561
Buildings and improvements	89,373	678	(112)	4,767	(4,826)	9,258	99,138
Plant and equipment	1,603	254	(13)	(253)	(421)	-	1,170
Right-of-use assets (Buildings)	998	200	-	-	(589)	-	609
Heritage and cultural assets	545	-	-	-	(16)	-	529
Capital work in progress <sup>1</sup>	19,998	32,862	-	(4,514)	-	-	48,346
<b>Total</b>	<b>163,128</b>	<b>34,743</b>	<b>(125)</b>	<b>-</b>	<b>(5,852)</b>	<b>22,459</b>	<b>214,353</b>

<sup>1</sup> Additions relate primarily to progress payments attributable to the STEAM Precinct construction.

**Accounting Policy**

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.

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 (including right-of-use assets)	\$10,000

**Board Of Trustees Of The Brisbane Grammar School**  
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**Note 11. Property, plant and equipment (including right-of-use assets) (continued)**

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.

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.

*Measurement of property, plant and equipment at cost*

Plant and equipment is measured at cost as described earlier in this Note.

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 2022 primarily relates to the development and construction of a new integrated science and design precinct (STEAM) in the School, with costs principally including consulting, design, and construction. Physical construction of the project commenced in the year ended 31 December 2021. Depreciation of capital work in progress will commence when the related assets are ready for their intended use.

*Measurement of property, plant and equipment at 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 property, plant and equipment*

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.

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.

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 classes. 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 classes.

Any revaluation increment arising on the revaluation of an asset class 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.

**Board Of Trustees Of The Brisbane Grammar School**  
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**Note 11. Property, plant and equipment (including right-of-use assets) (continued)**

On revaluation, 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.

**Impairment**

As a not-for-profit entity, certain property, plant and equipment of the School are 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, impairment does not apply to such assets unless they are measured at cost.

For all property, plant and equipment and intangible assets to which impairment applies, the School annually assesses for indicators of impairment. Where indicators exist, impairment is accounted for differently depending on the type of asset, as follows:

- Plant and equipment and intangible assets, which are measured at cost, are reduced to the asset's recoverable amount, being the higher of the asset's fair value less costs of disposal and its value in use. The adjustment is recorded as an impairment loss.
- For non-specialised property measured at fair value, the only difference between the asset's fair value and its recoverable amount is the costs of disposal. Consequently, the fair value of the asset will materially approximate its recoverable amount where the disposal costs are negligible. Where disposal costs are not negligible, the asset is reduced to its recoverable amount via a revaluation decrement.

**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 over their useful lives.

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:

Plant and Equipment	6.67%-30%
Heritage and Cultural Assets	2%
Buildings and Improvements (excluding Right-of-use Assets)	0.99%-9%
Right-of-use Assets	42%
Leased Assets	25%-33.3%

**Board Of Trustees Of The Brisbane Grammar School**  
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**Note 11. Property, plant and equipment (including right-of-use assets) (continued)**

Land ownership

The School's campus land at Spring Hill and Normanby, with a total value of \$30,300,000 (2021: \$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.

**Note 12. Leases**

	Note	2022 \$'000	2021 \$'000
<b>Leases</b>			
Included in the carrying amount of buildings are right-of-use assets as follows:			
<b>Right-of-use assets - Buildings</b>			
Right-of-use assets 1 January		998	
Additions		200	1,747
Depreciation		(589)	(749)
<b>Total right-of-use assets - Buildings</b>	11	<u>609</u>	<u>998</u>
<b>Lease Liabilities</b>			
Current	14	225	223
Non-current	14	-	-
<b>Total Lease Liabilities</b>		<u>225</u>	<u>223</u>
<b>Amounts recognised in the Statement of Comprehensive Income</b>			
Interest expense on lease liabilities (included in Borrowing costs expense)		8	11
Expenses relating to leases of low-value assets and short-term leases (included in Other expenses)		19	138
<b>Total cash outflow for leases</b>		<u>225</u>	<u>280</u>

Key details relevant to the nature of the School's leasing activities are as follows:

- Leases recognised above relate to enabling works required to facilitate the STEAM Precinct construction, such as temporary classrooms, the temporary maintenance shed and other minor enabling works.
- Leased assets required to support delays in STEAM construction completion are expensed under the short-term leases exemption under AASB 16.5(a) where the lease term is 12 months or less.
- The amount recognised in the Statement of Comprehensive Income as interest expense on lease liabilities is \$7,564 (2021: \$10,716).
- Where the School has the right to use land or buildings at below market value, the School has elected to measure the asset arising from the concessionary lease at cost, which is based on the associated lease liability.
- The incremental borrowing rates used of 2.41%-2.53% relates to the fixed rate loan rate published by Queensland Treasury Corporation that corresponded to the lease commencement date and term.

	2022 \$'000	2021 \$'000
<b>Lease Liability Maturity</b>		
Undiscounted future lease payments included in the lease liability are as follows.		
Not later than one year	225	223
Later than one year but not later than five years	-	-
<b>Total</b>	<u>225</u>	<u>223</u>

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**Note 12. Leases (continued)**

**Accounting Policy**

*Right-of-use assets*

Right-of-use assets are initially measured at cost comprising the amount of the initial measurement of the lease liability (see below), any lease payments made at or before the commencement date less any lease incentives received, initial direct costs incurred and the initial estimate of restoration costs where applicable. Subsequent to initial recognition, right-of use assets are measured at cost.

*Lease liabilities*

Lease liabilities are initially recognised at the present value of lease payments over the lease term that are not yet paid. The lease term includes any extension or renewal options that the School is reasonably certain to exercise. The future lease payments included in the calculation of the lease liability comprise:

- Fixed payments (less any lease incentives receivable),
- Variable lease payments that depend on an index or rate (initially measured using the index or rate as at the commencement date),
- The amount of residual value guarantees,
- The exercise price of a purchase option (where the School is reasonably certain to exercise the option); and
- Payments for termination penalties (if the lease term reflects the early termination).

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

Leases are recognised as a right-of-use asset and a corresponding liability at the date on which the leased asset is available for use by the School. The lease liability arising from the lease are measured on a present value basis discounted using the incremental borrowing rate. Right-of-use assets are measured at their carrying amounts, calculated from the respective leases original commencement date.

Right-of-use assets are subsequently depreciated over the lease term and are subject to impairment testing on an annual basis.

The carrying amount of right-of-use assets are adjusted for any remeasurement of the lease liability in the financial year following a change in discount rate, a reduction in lease payments payable, and changes in variable lease payments that depend upon variable indexes/rates of a change in lease term.

The School measures right-of-use assets from concessionary leases at cost on initial recognition, and measures all right-of-use assets at cost subsequent to initial recognition.

The School has elected not to recognise right-of-use assets and lease liabilities arising from short-term leases and leases of low value assets. The lease payments are recognised as expenses on a straight-line basis over the lease term. An asset is considered low value where it is expected to cost less than \$5,000 when new.

Where a contract contains both a lease and non-lease components such as asset maintenance services, the School allocates the contractual payments to each component on the basis of their stand-alone prices. However, for leases of plant and equipment, the School has elected not to separate lease and non-lease components and instead accounts for them as a single lease component.

Annual lease payments and any amounts expended on maintenance of leases that qualify as peppercorn leases is expensed through the Statement of Comprehensive Income.

**Board Of Trustees Of The Brisbane Grammar School**  
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**Note 13. Trade and other payables**

	<b>2022</b> <b>\$'000</b>	<b>2021</b> <b>\$'000</b>
<b>Current</b>		
Trade and other payables	<b>5,705</b>	4,422
Other accrued employee benefits	<b>845</b>	1,451
<b>Total current trade and other payables</b>	<b>6,550</b>	5,873
<b>Non-current</b>		
Trade and other payables	<b>609</b>	386
<b>Total trade and other payables</b>	<b>7,159</b>	6,259

**Accounting Policy**

Trade and other payables

Accounts payable represent trade creditors that are recognised upon receipt of the goods or services ordered and are measured at the agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30-day terms.

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

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.

**Note 14. Financial liabilities (including lease liabilities)**

	<b>2022</b> <b>\$'000</b>	<b>2021</b> <b>\$'000</b>
<b>Current</b>		
Chattel mortgage - secured <sup>1</sup>	<b>882</b>	822
Lease liability - secured <sup>2</sup>	<b>225</b>	223
Queensland Treasury Corporation loans - unsecured <sup>3</sup>	<b>1,703</b>	1,250
<b>Total current financial liabilities</b>	<b>2,810</b>	2,295
<b>Non-current</b>		
Chattel mortgage - secured <sup>1</sup>	<b>390</b>	423
Queensland Treasury Corporation loans - unsecured <sup>3</sup>	<b>37,047</b>	38,750
<b>Total non-current financial liabilities</b>	<b>37,437</b>	39,173
<b>Total financial liabilities</b>	<b>40,247</b>	41,468

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**Note 14. Financial liabilities (including lease liabilities) (continued)**

<sup>1</sup> Chattel mortgages are secured over the assets to which they relate. The chattel mortgages are for equipment purchases and are on terms of 34 months. The individual assets are below the School's capitalisation threshold.

<sup>2</sup> Lease liabilities are secured over the assets to which they relate. Refer to Note 12 for further information on leases.

<sup>3</sup> During the 2021 financial period, \$40 million was drawn down under an unsecured, fixed interest, 20-year new loan facility from Queensland Treasury Corporation to partially finance the construction of the STEAM Precinct. Loan repayments are payable in quarterly instalments with interest only repayments made in the first year of drawdown (2021), and principal and interest repayments made for the remainder of the loan term (with maturity in 2041). The fixed interest rate is between 2.41% - 2.53%.

In accordance with AASB 123 Borrowing Costs, the School has opted not to capitalise any borrowing costs that are directly attributable to bringing the STEAM Precinct into operating condition, even though it is considered a Qualifying Asset for the purposes of AASB 123.

The School has not defaulted on or breached any loan agreement during the period.

The borrowings repayment schedule applicable to the Queensland Treasury Corporation loans is shown below:

	2022 \$'000	2021 \$'000
Borrowings repayment schedule		
Not later than one year	1,703	1,250
Later than one year but not later than five years	7,246	7,070
Later than five years	<u>29,801</u>	<u>31,680</u>
<b>Total</b>	<b><u>38,750</u></b>	<b><u>40,000</u></b>

**Accounting Policy**

All borrowings are denominated in Australian dollars.

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.

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.

The School does not enter into transactions for speculative purposes, nor for hedging. No financial liabilities are measured at FVPL.



**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

**Note 15. Accrued employee benefits**

	<b>2022</b> <b>\$'000</b>	<b>2021</b> <b>\$'000</b>
<b>Current</b>		
Annual leave	<b>1,265</b>	1,321
Long service leave	<b>4,809</b>	4,896
<b>Total current accrued employee benefits</b>	<b>6,074</b>	6,217
<b>Non-current</b>		
Long service leave	<b>790</b>	1,036
<b>Total accrued employee benefits</b>	<b>6,864</b>	7,253

**Accounting Policy**

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.

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.

**Note 16. Unearned income**

	<b>2022</b> <b>\$'000</b>	<b>2021</b> <b>\$'000</b>
<b>Current</b>		
Fees in advance	<b>4,187</b>	4,352
Confirmation fees	<b>701</b>	681
<b>Total current unearned income</b>	<b>4,888</b>	5,033
<b>Non-current</b>		
Fees in advance	<b>615</b>	572
Confirmation fees	<b>3,998</b>	3,712
<b>Total non-current unearned income</b>	<b>4,613</b>	4,284
<b>Total unearned income</b>	<b>9,501</b>	9,317

**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

**Note 17. Asset revaluation surplus**

	<b>Land \$'000</b>	<b>Buildings \$'000</b>	<b>Total \$'000</b>
Balance at 1 January 2021	42,056	42,045	84,101
Revaluation increments	-	-	-
Balance at 31 December 2021	42,056	42,045	84,101
Revaluation increments	<b>13,201</b>	<b>9,258</b>	<b>22,459</b>
Balance at 31 December 2022	<b>55,257</b>	<b>51,303</b>	<b>106,560</b>

Note 11 includes details on revaluation increments noted above, as a result of mandatory fair market valuations of the School's Land and Buildings.

**Note 18. Financial instruments**

	<b>Note</b>	<b>2022 \$'000</b>	<b>2021 \$'000</b>
<b>Financial assets at amortised cost</b>			
Cash and cash equivalents	8	<b>32,117</b>	59,203
Trade and other receivables	9	<b>2,122</b>	1,648
Financial assets at fair value through profit or loss	10	<b>18,813</b>	20,787
<b>Total financial assets</b>		<b>53,052</b>	81,638
<b>Financial liabilities at amortised cost:</b>			
Trade and other payables	13	<b>7,159</b>	6,259
Borrowings	14	<b>40,247</b>	41,468
<b>Total financial liabilities</b>		<b>47,406</b>	47,727

**Accounting Policy**

**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.

**Classification and subsequent measurement**

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

**Note 19. Capital expenditure commitments**

	<b>2022 \$'000</b>	<b>2021 \$'000</b>
Property plant and equipment		
Not later than one year	<b>25,824</b>	50,961
Later than one year but not later than five years	-	4,317
<b>Total capital expenditure commitments</b>	<b>25,824</b>	55,278

The above capital expenditure commitments primarily relates to the STEAM Precinct construction project.

**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

**Note 20. Contingent assets**

**(a) Liquidated Damages**

On 18 February 2020, the School entered into a contract with a third-party contractor to construct the STEAM Precinct. That contract provides for liquidated damages payable by the contractor to the School, which are usual and customary in the Australian construction market, and which are dependent on the future timing of completion of construction. At the time of reporting, the amount and timing of any entitlement to liquidated damages remains contingent on a range of future conditions and circumstances, including both the actual date of completion of construction, and a contractually defined and mutually agreed date of practical completion, both of which may be impacted by future unknown events.

**(b) Flood Insurance Proceeds**

In February 2022, a substantial storm surge / flood event in Brisbane caused damage to all campuses owned by the School. The School submitted an insurance claim to recover the cost of repairs and replacements of damaged property, together with business interruption costs directly attributable to the weather event. At the time of reporting, the insurance claim was still progressing due to ongoing substantial repairs required to the boatshed at West End. During the year, the underwriters paid the School a provisional interim payment of \$500,000 in relation to the insurance claim. The amount and timing of future payments by the underwriters is contingent on the finalisation of the assessment of the insurance claim which is expected to occur in the year ending 31 December 2023.

**Note 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 2022 or in the process of being settled as at 31 December 2022 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 be set aside, if the court determines it is fair and reasonable to do so in the circumstances of the particular case. 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 dismissed the appeal. The claimant then sought leave to appeal to the High Court but his application was dismissed by three High Court Judges on 20 May 2021. At the reporting date there are no current applications to set aside previous settlements.

On 23 April 2020, the School's application to participate in the National Redress Scheme was accepted. Subsequently, the School has received notice of 19 applications to the National Redress Scheme for redress. At the reporting date, 18 of those applications have been determined with offers having been made to each of those applicants (although 3 of the offers will not be accepted because the amount offered is less than the claimant has already been paid pursuant to a common law claim). The School is waiting for the National Redress Scheme to assess and make a determination in respect of the remaining 1 application.

Included in contingent liabilities is a public claim for damages by a former student in relation to historical sexual abuse. A claim was commenced under the pre-proceedings processes of the relevant legislation. Those processes were largely concluded at an unsuccessful mediation on 25 February 2021. Since that date, as far as the School is aware, no further steps have been taken by the claimant to progress the matter. The next step would be for the claimant to commence court proceedings, which has not occurred at the date of this report.

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 law 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.

**Board Of Trustees Of The Brisbane Grammar School  
Notes To The Financial Statements  
For The Year Ended 31 December 2022**

**Note 21. Contingent liabilities (continued)**

**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. Historical conditional capital grants and their amortised value not recognised in the financial statements as at 31 December 2022 include: State Capital Assistance Scheme Grant \$100,000 (2021: \$120,000); Multi-purpose Centre Grant \$1,600,000 (2021: \$1,800,000); and Flying Start Conversion Grant \$420,000 (2021: \$455,000). The likelihood of repayment to the grant funding authority is remote.

**c) Working Capital Facility**

The School has a three-year, \$5 million Working Capital Facility (WCF) with Queensland Treasury Corporation that remains undrawn as at 31 December 2022. The WCF limit includes any draw downs, interest and fees, and is available until 31 December 2025 for the purposes of funding operational or capitals works requirements of the School. The School is obliged to ensure that any funds drawn from the WCF are repaid as and when they fall due, which is generally within 12 months of draw-down.

**d) 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 2022**

**Note 22. Key management personnel and remuneration**

**a) Key management personnel**

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.

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 tables.

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 2022.

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 (Originally Ministerial Trustee effective 17 May 2018, and then Elected 27 Aug 2020)
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 2022**

**Note 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 extended to: 31 December 2026	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 to: 31 December 2023	1 January 2018
Executive Director Educational Innovation		Three-year contract extended to: 31 December 2023	1 January 2018
Executive Director Advancement & Community Relations		Three-year contract	1 January 2020
Chief Information Officer		Three-year contract	19 April 2022

**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 2022 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.
- Redundancy payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.
- No remuneration packages provide for performance payments.

**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

**Note 22. Key management personnel and remuneration (continued)**

Position	Short Term Benefits		Long Term Benefits	Post Employment Benefits	Total Remuneration
	Base	Non-Monetary Benefits			
2022	\$'000	\$'000	\$'000	\$'000	\$'000
Headmaster	517	30	24	28	599
CFO & Secretary to the Board of Trustees	280	2	16	26	324
Chief Information Officer <sup>1</sup>	175	0	2	21	198
Deputy Headmaster - People & Culture <sup>2</sup>	203	48	6	30	287
Deputy Headmaster - Cocurricular	199	30	14	30	273
Deputy Headmaster - Head of Senior School <sup>3</sup>	234	41	10	28	313
Deputy Headmaster - Teaching & Learning	199	34	8	30	271
Head of Middle School	199	21	9	30	259
Executive Director Educational Innovation	199	17	8	30	254
Executive Director Advancement & Community Relations	200	7	8	25	240

Position	Short Term Benefits		Long Term Benefits <sup>6</sup>	Post Employment Benefits	Total Remuneration
	Base	Non-Monetary Benefits			
2021	\$'000	\$'000	\$'000	\$'000	\$'000
Headmaster	497	30	25	23	575
CFO & Secretary to the Board of Trustees	263	2	21	25	311
Deputy Headmaster - People & Culture	197	47	7	27	278
Deputy Headmaster - Cocurricular	196	21	9	27	253
Deputy Headmaster - Head of Senior School <sup>4</sup>	221	36	16	26	299
Deputy Headmaster - Teaching & Learning	196	32	8	27	263
Head of Middle School <sup>5</sup>	202	9	14	20	245
Executive Director Educational Innovation	197	18	9	27	251
Executive Director Advancement & Community Relations	210	5	7	20	242

<sup>1</sup> The Chief Information Officer commenced at BGS on 19 April 2022, with their disclosed remuneration therefore acting as a pro-rata reflection of full-year remuneration.

<sup>2</sup> The contract for the Deputy Headmaster - People & Culture lapsed on 31 December 2022 and was not renewed.

<sup>3</sup> The Deputy Headmaster - Head of Senior School's remuneration included one Term as Acting Headmaster, which attracted a nominal allowance.

<sup>4</sup> In 2021, the Deputy Headmaster - Students was formalised as the dedicated 2IC to the Headmaster, along with a retitling as Deputy Headmaster - Head of Senior School.

<sup>5</sup> In 2021, the previous Acting Head of Middle School was made permanent in that role and the seconded Executive Director Educational Innovation (whose substantive role was as Head of Middle School) was made permanent in that role also.

<sup>6</sup> Long Term Benefits include the net change in accrued Long Service Leave entitlements charged to profit or loss during the year. Such entitlements are based on actuarial calculations that include assumptions of probability factors and discounted net present value. A reassessment of the probability factors during 2021 resulted in a one-off, non-cash, increase in reported Long Term Benefits. The underlying contractual entitlements for Long Service Leave did not change.

**Board Of Trustees Of The Brisbane Grammar School**  
**Notes To The Financial Statements**  
**For The Year Ended 31 December 2022**

**Note 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 employed by the School for remuneration of \$28,288 (2021: \$42,894), including superannuation. The child and niece of one other employed member of the key management personnel team were also engaged by the School for remuneration of \$3,365 (2021: \$25,459), including superannuation. Two children of one member of the Board of Trustees were also engaged by the School for remuneration of \$2,841 (2021: \$0).

These employment arrangements were on terms and conditions consistent with other employees at the School.

**Note 24. Events subsequent to balance date**

No events 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*, 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 Board of Trustees of the Brisbane Grammar School for the year 1 January 2022 to 31 December 2022 and of the financial position of the School at the end of that year.
- c) We acknowledge responsibility under Sections 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*.

9 February 2023



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J S HUMPHREY  
LLB (UQ)  
Chair of the Board of Trustees



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M J CORGAT  
CA. MBA (GU). B.Com. (UQ)  
Chief Financial Officer and  
Secretary to the Board of Trustees

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Date

## INDEPENDENT AUDITOR'S REPORT

To 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 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 2022, 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 – Simplified Disclosures.

The financial report comprises the statement of financial position as at 31 December 2022, 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 of Queensland Auditing Standards*.

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

#### Responsibilities of the entity for the financial report

The Board 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 – Simplified Disclosures, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 2022:

- 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.



William Cunningham  
as delegate of the Auditor-General

16 February 2023  
Queensland Audit Office  
Brisbane