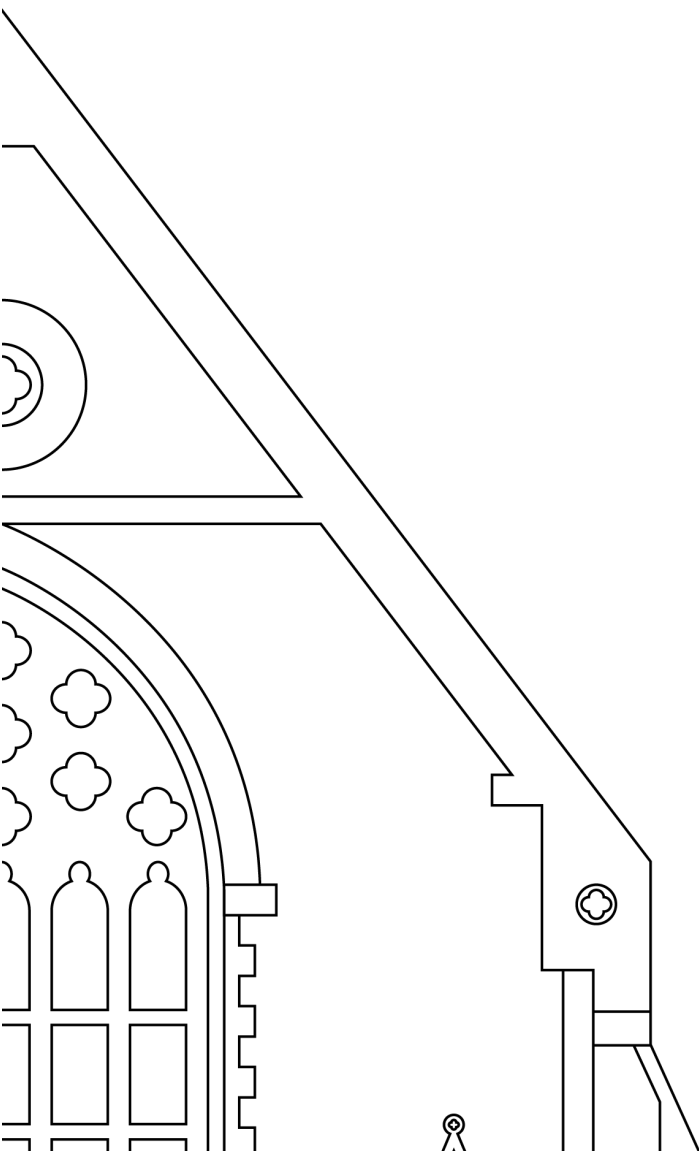




BRISBANE GRAMMAR SCHOOL

ANNUAL REPORT 2024





BRISBANE GRAMMAR SCHOOL

PUBLIC AVAILABILITY

Interpretation Requests



Brisbane Grammar School is committed to providing accessible services to people from all cultural 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
Email reception@brisbanegrammar.com
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Online <https://www.brisbanegrammar.com/information/reporting>

CRICOS Provider Number 00489C

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LETTER OF COMPLIANCE



BRISBANE GRAMMAR SCHOOL

26 February 2025

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

Dear Minister

I am pleased to submit for presentation to Parliament the Annual Report 2024 and financial statements for the Board of Trustees of the Brisbane Grammar School.

I certify that this Annual Report complies with:

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

A checklist outlining the annual reporting requirements is provided at page 54 of this Annual Report.

Yours sincerely

Warren Traves
Chair – Board of Trustees

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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 2,000 boys (Years 5 to 12). On a typical day, BGS has approximately 450 staff on site, plus numerous volunteers. The School is 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 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 educational programs across five campuses. The main campus, sprawling across 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 STEAM Precinct, 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, 75 car parks, catering and changing room facilities, and viewing platforms.

Northgate Sports Complex

Brisbane Grammar School's Northgate Playing Fields comprise 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 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 multi-bay shed and a state-of-the-art pontoon that was built in 2024. The facility is open seven days a week during the School's 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. The School also owns a property at Mt Alford which is used for orienteering activities and the study of native flora species.

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, 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 11 September 2024, 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 for various terms until 10 September 2024.

Elected Members	Ministerial Members
Mr John Humphrey ^(c) (Chair)	Mr Warren Traves ^(a) (Deputy Chair)
Mr Stephen Bizzell ^(a)	Ms Claire Blake ^(a)
Dr Angela Ryan ^(c)	Ms Megan Corfield ^(b)
	Professor Doune Macdonald ^(a)

(a) reappointed 11 September 2024 (see next table below)

(b) retired 31 May 2024

(c) term ended 10 September 2024

The table below lists the Trustees who held office from 11 September 2024 until the date of this Annual Report.

Elected Members	Ministerial Members
Mr Scott McLeod KC	Mr Warren Traves (Chair)
Mr Stephen Bizzell (Deputy Chair)	Ms Claire Blake
Mr Stephen Moore AM	Dr Julie Cichero
	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 & Chief Financial Officer, Chief Information Officer, Senior Deputy Headmaster, and Executive Director People & Culture attend most Board meetings. Other members of the Senior Leadership Team attend Board meetings to present specialist topics as and when required.

Strategic Risks, Opportunities and Challenges

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

- (i) population growth in Southeast Queensland and growing demand for enrolment places at the School;
- (ii) opportunities to leverage digital technology to augment the School's superior pedagogical practices and business processes;
- (iii) the delivery of pioneering pedagogy and curriculum that integrates the sciences with design and technology (STEAM);
- (iv) balancing parents' capacity to absorb fee increases with the School's desire to maintain and, where appropriate, further enhance the levels of educational and wellbeing services;
- (v) increasing competition from both public and independent schools in the School's broad catchment areas;
- (vi) changes to government funding models which adversely impact mid and long- term planning; and
- (vii) significant cost structures for grammar schools pertaining to staff, insurance, energy, legal liability, and regulatory compliance.

During the year ended 31 December 2024, 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 Pillars

Education	Sustainability	Community
Provide a safe and supportive learning environment where staff and students strive to attain their best.	Use contemporary practices that ensure the development of staff, the durability of critical resources and the application of sound governance.	Engage with stakeholders to enhance BGS programs, enact cultural values and celebrate school traditions and achievements.

Strategic Enablers

People	Places	Programs
BGS attracts and retains the best people to deliver premium educational programs to our students.	BGS provides contemporary virtual and physical spaces, to deliver premium educational programs for our students.	BGS offers innovative programs facilitated by talented people in contemporary spaces, to enable superior outcomes for our students.

Values

Learning

Leadership

Endeavour

Respect

Community

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 15 times during 2024. 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:

Pre-reconstitution of the Board of Trustees until 10 September 2024

	Finance	Education	Nominations	Community Relations	Digital
Mr J. Humphrey	Member	Member	Chair	Member	Member
Mr W. Traves ^(a)				Chair	
Mr S. Bizzell	Member				
Ms C. Blake	Chair				
Ms M. Corfield ^(b)	Member				Chair
Prof D. Macdonald		Chair	Member		
Dr A. Ryan				Member	

(a) Mr Traves was the Chair of the STEAM Project Control Group which oversaw all governance aspects of the STEAM Precinct Project, including funding, design, procurement, regulatory approvals, construction, commissioning, and commercial negotiations with the contract builder. The STEAM Project Control Group met regularly as required and received periodic reports from the specialist Construction Project Manager and Superintendent.

(b) Ms Corfield retired as Trustee on 31 May 2024.

Post-reconstitution of the Board of Trustees from 11 September 2024

	Finance Risk & Audit	Education (academic, cocurricular, wellbeing)	Community Relations	Infrastructure (digital & physical)
Mr W. Traves	Member			Chair
Mr S. Bizzell	Member		Chair	
Ms C. Blake	Chair			
Dr J. Cichero		Member		Member
Prof D. Macdonald		Chair		
Mr S. McLeod KC		Member	Member	Member
Mr S. Moore AM		Member	Member	

Finance Risk & Audit Committee

The Finance Risk & Audit Committee meets five (5) 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. The Committee additionally meets on an ad hoc basis to address time sensitive matters.

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, the Education Improvement Plan, and the Professional Growth Program for Teachers. From 11 September 2024, the scope of this Committee was broadened to include oversight of the School's cocurricular activities and student wellbeing practices.

Nominations Committee

The functions of the former Nominations Committee included the assessment of various aspects of the Board, including performance evaluation, skill assessment, succession planning and reconstitution of the composition of the Board. The functions of this Committee have been rolled into the scope of the full Board of Trustees.

Community Relations Committee

The Community Relations Committee meets as required and monitors various aspects of the School's community relations, including collaboration with the BGS Parents and Friends' Association and the BGS Old Boys' Association. This Committee also focuses on advancement activities, including fundraising and marketing efforts. The fundraising priorities of this Committee during the year were the Bursary Fund and the Building Fund (STEAM Precinct).

Infrastructure (formerly Digital) Committee

This Committee is presently focused on performing governance over the implementation of a new School Information System (enterprise resource planning system) at BGS. From 11 September 2024, the scope of this Committee was broadened to include oversight of the School's current and future capital works projects.

Biographies – Current Board Members

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

Trustee since May 2018

(Deputy Chair since Aug 2020, Chair since Oct 2024)

Warren Traves was appointed to the Board of Trustees in 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.

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

Trustee since Aug 2020

(Deputy Chair since Sept 2024)

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 (UQ), FCPA, FCA, SFFin, 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.

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 2024. Doune serves on the Queensland 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.

**Mr Stephen Moore AM | BBiomedSc (UQ)
Trustee since Sept 2024**

Stephen Moore AM was elected to the Board of Trustees in 2024. Stephen is a distinguished professional with a rich background in both the corporate and sports sectors. He holds a Bachelor of Biomedical Science from the University of Queensland and has built an impressive career across various industries. Currently, Stephen is the Managing Director of BMS Group, a global insurance broker. He has also served as CEO of Bluebook Insurance Brokers and held significant roles at Queensland Treasury Corporation and Ronald McDonald Houses. Stephen is a director of Stadiums Queensland, a statutory body responsible for major sport, entertainment and recreation facilities in the state. Beyond the corporate world, Stephen has been a Non-Executive Director at Heffron SMSF Solutions, an Executive Ambassador for the Invictus Games Sydney, and a Board Member at Lifeline Canberra. His community contributions earned him the title of Member of the Order of Australia. Stephen's 15-year career in professional sport, including captaining his country, has provided him with invaluable insights into high performance, leadership, and humility. Being an Old Boy of BGS, Stephen is deeply connected to the institution, with his oldest son currently attending and another set to join in 2028.

Dr. Julie Cichero | BA (UQ), BSpThy (Hons) (UQ), PhD (UQ) | Honorary Associate Professor (UQ)

Trustee since Sept 2024

Dr. Julie Cichero was appointed to the Board of Trustees in 2024. Julie is an internationally recognised educator and expert in the field of dysphagia, with a career spanning over 25 years. She holds a BA, Bachelor of Speech Therapy (Hons) and PhD in Speech Pathology from the University of Queensland. Julie was Speech Pathology Australia's representative to the 2021 Australian Department of Health and Maggie Beer Foundation National Congress on Food, Nutrition and the Dining Experience in Aged Care, and has served as a clinical expert to the Aged Care Standards Expert Working Group for the Australian Commission on Safety and Quality in Healthcare. For a decade, Julie co-led a global initiative to reduce food choking

risk in vulnerable populations (IDDSI). Julie has been a senior manager of teams at Mater Research and the Queensland Cerebral Palsy and Rehabilitation Research Centre (UQ), with regulatory oversight of 500+ research studies. Currently, Julie facilitates corporate coaching with Mater Education Commercial, supports the IDDSI Board and provides education and consultancy to healthcare, professional, and government organisations. Julie's sons graduated from BGS in 2014 and 2018; part of three generations of BGS Old Boys including Julie's husband ('85), father-in-law, brothers-in-law, and nephews.

Mr Scott McLeod | BA, LLB, LLM (UQ), MPhil (IntRel), LLM (Hons) (Cantab)

Trustee since Sept 2024

Scott McLeod was elected to the Board of Trustees in 2024. Scott is a highly accomplished legal professional with experience in both the legal and academic fields. He holds a BA, LLB, and LLM from the University of Queensland, as well as an MPhil in International Relations and an LLM (Hons) from the University of Cambridge (Wolfson College). Scott has been practicing as a Barrister at the Queensland Bar since 1997 and was appointed King's Counsel in 2018. His professional experience includes ad hoc admission to the Solomon Islands Bar, serving as a Legal Officer at Crown Law (Qld), and part-time tutoring and lecturing at Griffith University. Scott's leadership extends to various professional memberships and community involvement. He is also the Chair of the Administrative Law Committee at the Bar Association of Queensland and has been appointed as a professional member for disciplinary hearings under the Legal Professional Act 2007 (Qld) at the Queensland Civil and Administrative Tribunal. Scott attended BGS from 1980 to 1985. His father and brother are also Old Boys, and his son graduated from BGS in 2023.

Biographies – Former Board Members in 2024

Mr John Humphrey | LLB (UQ) Trustee May 2018 – Sept 2024 (Chair Oct 2019 to Sept 2024)

John Humphrey was appointed to the Board of Trustees in 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.

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

Trustee Apr 2018 – Apr 2024

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 14 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), Connell Griffin Urbis and Infrasol Boards. Megan also serves as Chair of Chief Executive Women Queensland. Megan's son graduated from BGS in 2023.

Dr Angela Ryan | MB, BS (UQ), FRACGP

Trustee Aug 2020 – Sept 2024

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. Her three sons graduated from BGS.

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"> a. to supervise, maintain and control the operations of the Board's school; b. to erect, alter, add to, purchase or sell buildings used or to be used for the Board's school; c. to effect general improvements to the premises used or to be used for the Board's school; d. to provide an educational program for the Board's school; e. to make policies and procedures about: <ol style="list-style-type: none"> i. fees and charges payable in relation to students enrolled or to be enrolled at the Board's school; ii. the discipline and conduct of students enrolled at the Board's school; iii. the management and control of the Board's school; and iv. the matters mentioned in paragraphs (a) to (d); f. any other function given to the Board under this Act or another Act.
Achievements	<p>During 2024, the members of the Board of Trustees contributed to the realisation of a number of planned activities at the School including:</p> <p>Strategic Pillar 1: Education</p> <ul style="list-style-type: none"> • Commissioned and operationalised the STEAM Precinct, pedagogy and curriculum; • Operationalised BGS Learn (student-centric learning analytics to optimise teaching and learning); • Commenced implementation of v9.0 Australian Curriculum; • Implemented Queensland Certificate of Education Syllabus revisions for application in 2025; • Embedded Effective Thinking Cultures within the School's Learning Framework; • Enhanced the Teaching Development Model to focus on advanced pedagogical skills that create engaging and inclusive environments that foster student learning and wellbeing; • Implemented and monitored Academic Department Plans whereby data and evidence is used to inform improvement of teacher quality, student outcomes, and school performance; • Developed the BGS Leadership Program (Middle Leader and Aspiring Leaders) to support and nurture the next generation of school leaders; • Attained national accreditation from the Australian Childhood Foundation for the Safeguarding Children Program; • Rolled out the 'Protect & Connect' student wellbeing program to capture and socialise the School's desired culture of a safe and supportive environment where students feel valued and engaged (success of the program was validated by an external specialist audit); and • Further enhanced the quality and participation levels of the School's cocurricular program (15 sports, athletic development program, music, drama, art, and 42 special interest groups). <p>Strategic Pillar 2: Sustainability</p> <ul style="list-style-type: none"> • Developed an Employee Value Proposition to attract and retain top talent by offering a supportive, safe, and healthy work environment; • Completed significant elements of the Digital Transformation Program, including material investments in network, infrastructure and cyber security; • Commenced the implementation of a new School Information System (in partnership with Microsoft and Atturra) which is designed to improve teaching, learning and business processes; • Implemented the School Operations Team to provide a single pipeline to assess and prioritise new initiatives and continuous improvement projects; • Implemented recommendations from two independent energy audits to improve the School's renewable energy practices; and • Continued review and implementation of the School's Infrastructure Masterplan.

	<p>Strategic Pillar 3: Community</p> <ul style="list-style-type: none"> • Implemented an improved, streamlined communications strategy; • Completed a successful fundraising campaign for the STEAM Precinct; • Continued fundraising activities for the Bursary Fund; • Expanded the Student Public Purpose Program to strengthen social bonds, promote civic responsibility, and encourage participation in societal issues; and • Executed numerous events to foster a community that feels valued for their contribution and volunteerism.
Financial matters	<ul style="list-style-type: none"> • The Board of Trustees approved an operating and capital expenditure budget for the year ending 31 December 2024. • The management of cash flow and the investment of funds was overseen by the Board's Finance Committee. • The Board accessed a \$5 million medium-term debt facility from Queensland Treasury Corporation to de-risk construction cost pressures that emerged in relation to the STEAM Precinct. • The Board approved additional resources to strengthen the School's digital network, IT infrastructure and cyber security profiles. • The Financial Statements of the School for the year ended 31 December 2024 received an unmodified opinion from the Queensland Audit Office.

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
Pre-reconstitution of the Board of Trustees until 10 September 2024						
Chair	Mr J. Humphrey	10	10	Nil	Nil	Nil
Deputy Chair	Mr W. Traves	9	10	Nil	Nil	Nil
Member	Mr S. Bizzell	10	10	Nil	Nil	Nil
Member	Ms C. Blake	9	10	Nil	Nil	Nil
Member	Ms M. Corfield	6	10	Nil	Nil	Nil
Member	Prof. D. Macdonald	9	10	Nil	Nil	Nil
Member	Dr Angela Ryan	10	10	Nil	Nil	Nil
Post-reconstitution of the Board of Trustees from 11 September 2024						
Chair	Mr W. Traves	4	5	Nil	Nil	Nil
Deputy Chair	Mr S. Bizzell	5	5	Nil	Nil	Nil
Member	Ms C. Blake	5	5	Nil	Nil	Nil
Member	Dr J. Cichero	5	5	Nil	Nil	Nil
Member	Prof D. Macdonald	5	5	Nil	Nil	Nil
Member	Mr S. McLeod KC	5	5	Nil	Nil	Nil
Member	Mr S. Moore AM	5	5	Nil	Nil	Nil
Total scheduled meetings (whole of year)		15				
Total out of pocket expenses (whole of year)		0				

ORGANISATIONAL STRUCTURE

Senior Leadership Team and School Management Team

The members of the Senior Leadership Team (SLT) have overall responsibility to the Headmaster for the operational activities at the School. The reporting lines to the members of the SLT at 31 December 2024 are shown in the organisational table below. The School Management Team has responsibility for the strategic and business aspects of the School and comprises the Headmaster, Senior Deputy Headmaster, Chief Financial Officer and Secretary to the Board of Trustees, Chief Information Officer and Executive Director, People and Culture.

Level 1	Level 2 (Direct Reports to Headmaster)	Level 3 (Direct Reports to Senior Leadership Team)
Headmaster	Senior Deputy Headmaster	Director of Community Relations Director of School Operations School Historian and Archivist
	Chief Financial Officer and Secretary to the Board of Trustees	Catering Manager Director of Finance Director of Risk and Compliance Director of Facilities
	Chief Information Officer	Business Process Analyst Digital Innovation Specialist Director Continuous Improvement Director Infrastructure & Applications Director Learning & Data Analytics EdTech Print Room Manager & Administrator IT Support Engineers Principal Officer Digital Learning Project Manager SIS Replacement
	Executive Director People & Culture	Administration Assistant Administrative Officer – HR (Cocurricular) Human Resources Manager People and Culture Officer Human Resources Manager
	Head of Senior School	Head of Harlin House Director of Counselling and Academic Services Heads of Year 9-12 Head of Griffith House Nurse Manager Senior School Marshal
	Head of Middle School	Assistant Head of Middle School – Sport and Activities Assistant Head of Middle School – Teaching and Learning Director of Outdoor Education Director of Student Wellbeing Programs Heads of Year 5-8
	Executive Director Educational Innovation	Analytics Learning Data Manager Director of Organisational Learning Director of Teaching Development Head of Learning Special Advisor, Educational Improvement
	Deputy Headmaster Teaching and Learning	Director of Assessment and Reporting Director of Counselling & Academic Services Director of Information Services Director of School Operations Director of STEAM Education Head of Curriculum Services Heads of Department

**Deputy Headmaster
Cocurricular**

Director of Music (Cocurricular)
Heads of Drama, STEAM Activities and
Performance Development
Director of Sport & Activities
Director of Sports Performance
Assistant Head of Middle School
– Sport & Activities
Program Leaders
Gymnastics Head Coach & Director
Swimming Head Coach & Director

Mr Anthony Micallef | BA, DipEd, MA (Syd), MACE, MACEL, MAICD, 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 | FCA, MBA (GU), BCom (UQ), MAICD

Chief Financial Officer and Secretary to the Board of Trustees

Mark Corgat joined BGS in 2017. His finance career spans more than 35 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 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 Fellow Chartered Accountant (Australia) and has worked in several teaching capacities for both the Institute of Chartered Accountants and Griffith University. Mark is Vice President of the Queensland Association of School Business Administrators.

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 19 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)

Senior Deputy Headmaster

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. In 2024, due to the growth of the School, the role was split, and a Head of Senior School was appointed. The title was changed at this time to Senior Deputy Headmaster. This role continues to include the day to day operations of the school as well as working with the Head of Middle School and Head of Senior School and the Director of Community Relations.

Ms Alexis Hill | B.Bus. (UN), GAICD

Chief Information Officer

Alexis Hill joined BGS in April 2024 as the School's first CIO 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 15 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 drives continuous improvement and seamless service delivery. Alexis holds a Bachelor of Business and is a Graduate of the Australian Institute of Company Directors.

Mr Greg Thorne | BEd (QUT), MBA (GU), MACEL

Deputy Headmaster Cocurricular

Greg Thorne joined BGS in 2019.

He is an experienced educational leader with a broad range of proficiencies. He has expertise in cocurricular, student wellbeing, curriculum leadership, boarding and school administration. Greg was part of the Senior Leadership Team at Nudgee College for eight years, prior to joining BGS to lead the extensive cocurricular program; overseeing sport, music, drama, athletic performance development, activities and STEAM activities. Greg has held multiple chairperson roles within the GPS Association of Qld, as well as Board Chair of Unity College (Caloundra West). In 2024 Greg completed his Masters in Business Administration.

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 co-authored a series of English textbooks and is a regular presenter and commentator on educational issues. 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.

Mr Simon Conway B.Ed (QUT), ProfCertInstrLead, MInstrLead, (Melb)

Head of Senior School

Simon Conway joined the School in 2001 as a Geography teacher. Simon developed his educational leadership through both cocurricular and student wellbeing roles, with the latter spanning a 15-year period that culminated in him being a Head of Year for two successive cohorts. Amidst his second Head of Year cycle, he undertook several acting senior leadership positions in the student wellbeing portfolio and completed his Master of Instructional Leadership from the University of Melbourne School of Education. In 2024, Simon was appointed to a newly imagined Head of Senior School role that sees him lead both the senior day school (Years 9-12) and boarding communities of the School.

Dr. Esme Strydom | BComm (UNISA), MHealth Care (LUC), MBA (USQ), D.HCML (LUC), FAHRI, GAICD, GCert MigLaw

Executive Director People & Culture

Dr. Esme Strydom, a seasoned professional, joined BGS in January 2022 as the Director of People and Culture, later advancing to the role of Executive Director in May 2024. With over 25 years of experience in leadership positions within the health and education sectors, Esme possesses a wealth of knowledge in all aspects of People and Culture. Her academic qualifications include a Masters in Business Administration and a Doctorate in Healthcare Mission Leadership, demonstrating her commitment to excellence. Esme's career is marked by her ability to create positive workplace environments, nurture talent, and drive organisational success. In her current role at BGS, she continues to lead with passion and innovation, ensuring that people remain central to the company's culture while contributing to its growth and prosperity.

STATUTORY REQUIREMENTS

Risk Management

Risk management at Brisbane Grammar School is undertaken using the methodology recommended in the International Standard ISO 31000 and has been deliberately aligned to the School's Strategic Plan and Vision.

The School employs a Risk and Compliance Director who reports directly to the Chief Financial Officer. To enhance the risk management portfolio of the School, the School has employed a Workplace Health and Safety Advisor who reports to the Executive Director of People and Culture. The Risk and Compliance Director and the Workplace Health and Safety Advisor work closely together to deliver on compliance and risk management from a legislative and standard perspective. The Risk and Compliance Director is focused on maturing the risk and compliance framework of the School. Together with the Executive Director People and Culture, a bespoke enterprise risk management system has been scoped for development in 2025. The compliance tasks, risk mitigation controls and policy compliance have been successfully managed.

A comprehensive suite of risk management governance documents has been operated 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 sustainable 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, Risk & Audit Committee, and the Board of Trustees.

Audit

Internal Audit

The Finance Risk & Audit Committee oversees the School's internal audit function. The internal audit plan, scope and cost of the internal audit

function is determined by the Finance Risk & Audit 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 2022, the Auditor-General Act 2009, and Australian Accounting Standards – Simplified disclosures. The Finance Risk & Audit 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*.

Historical financial statements of the School are available from the Publications website of the Queensland Government.

The financial statements for the year ended 31 December 2024 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 2022*, the *Australian Charities and Not-for-profits Regulations 2012*, and other prescribed requirements.

In June 2024, the Queensland Audit Office (QAO) tabled a report in the Queensland Parliament titled *Education 2023 (Report 13: 2023-24)*.

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 2023. The QAO report provides an overview of the grammar schools' finances for the year ended 31 December 2023 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.

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 period 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 29 applications to the Scheme for redress by former students. At the reporting date, 22 of those applications have been determined with offers having been made to all but one of those applicants. The School is waiting for the National Redress Scheme to assess and make a determination in respect of the remaining seven 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.

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.

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 and who 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 2024 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 & School Historian;
- CIO;
- Director Applications & Infrastructure;
- Support Services & Digital Learning; and
- Chief Financial Officer

Government's Objectives for the Community

During 2024, the School carried out a range of initiatives which contributed to the government's objectives for the community. These are listed below.

<p>Good Jobs Good, secure jobs in our traditional and emerging industries.</p> <ul style="list-style-type: none"> • Supporting jobs: Good, secure jobs in more industries to diversify the Queensland economy and build on existing strengths in agriculture, resources and tourism. • Backing small business: Help small business, the backbone of the state's economy, thrive in a changing environment. • Making it for Queensland: Grow manufacturing across traditional and new industries, making new products in new ways and creating new jobs. • Investing in skills: Ensure Queenslanders have the skills they need to find meaningful jobs and set up pathways for the future. 	<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. A comprehensive review of the cleaning function in 2023 concluded in a decision to retain the inhouse model which avoided any job losses in that function.</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 \$80 million STEAM Precinct project respected the local business test advocated by the Queensland Government, with the significant majority of people working on the project employed in the State of Queensland.</p> <p>The School's 2024 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>Better Services Deliver even better services across Queensland.</p> <ul style="list-style-type: none"> • Backing our frontline services: Deliver world-class frontline services in key areas such as health, education, transport and community safety. • Keeping Queenslanders safe: 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. • Connecting Queensland: Drive economic benefits, improve social outcomes and create greater social inclusion through digital technology and services. • Educating for the future: Give our children the best start by investing in our teachers and schools. 	<p>The School's People & Culture strategy and programs seek to optimise the fair treatment and remuneration of all BGS personnel. Our workforce inherently includes a substantial team of educators, physical and mental health workers.</p> <p>Notwithstanding the substantial easing of protocols mandated by the Queensland Government in relation to the COVID-19 pandemic, the School has retained certain of its practices to minimise the risk of infectious disease including a heightened cleaning and sanitising regime, and regular communications to staff and students.</p> <p>During 2024, 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 parent experience. Considerable resources were further applied to strengthen the School's digital network, IT infrastructure and cyber security profiles.</p>

<p>Great Lifestyle Protect and enhance our Queensland lifestyle as we grow.</p> <ul style="list-style-type: none"> • Protecting the environment: 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. • Growing our regions: Help Queensland's regions grow by attracting people, talent and investment, and driving sustainable economic prosperity. • Building Queensland: Drive investment in the infrastructure that supports the State's economy and jobs, builds resilience and underpins future prosperity. • Honouring and embracing our rich and ancient cultural history: Create opportunities for First Nations Queenslanders to thrive in a modern Queensland. 	<p>Environmental protection is embedded in the School's strategy and in its key performance indicators. The School has targets for energy 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 2024 (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 Queensland the opportunity of a Brisbane Grammar School education.</p>
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Section B

Strategy Report

INTRODUCTORY INFORMATION

From the Chair

I would like to begin by acknowledging the Turrbal and Yuggera people as the Traditional Owners of the land on which the school operates, and pay my respects to their elders past and present.

Having served on the Board of Trustees since 2018, and as Deputy Chair since 2020, I recently had the fortune of being nominated as Chair. This role allows me to connect, guide, and share the BGS vision and progress as we strive to be the best school for boys in Australia.

I would like to pay homage to the outgoing Chair, John Humphrey, who has served this community diligently and generously. Thanks to the guidance of John and fellow Trustees, we were able to see the renovation and expansion of BGS Boarding, the delivery of the thriving STEAM Precinct, and the initiation of significant projects that will sustain our remarkable educational outcomes into the future.

It would be remiss not to mention our other outgoing trustees, Dr Angie Ryan and Megan Corfield, who served the Board with distinction. We welcome new trustees Dr Julie Cichero, Scott McLeod KC, and Stephen Moore AM.

2024 has been an incredible year of transition. Moving away from the restrictions of the pandemic, we saw the completion of the award-winning STEAM Precinct, which has already hosted many new STEAM clubs and activities. This space was designed specifically for our community to connect and welcome students and teachers from around the nation.

In February, we received an enlightening report from a School for Tomorrow, delivered by Dr Phil Cummins, which detailed an overwhelmingly strong student culture at BGS, as well as natural room for growth. The report indicated that we have a distinctively motivated and positive community, where students, staff, and parents actively seek to contribute to the betterment of our School, the local community, and the broader global society.

In June, we held our 2024 Giving Day, which raised over \$500,000 for our Bursary program and Building Fund. This will ensure the final fit-out of the STEAM sports laboratory and offer financial aid to students who could not otherwise obtain a BGS education.

Another tremendous undertaking has been the development of the new student information system, which will start to roll out from January 2025. This will centralise personal information, student absences, academic reporting, and most communication in a dedicated parent portal in a modern and secure cloud-based environment.

While the Middle School upgrades will be completed in time for the new school year, expansion plans will continue for the outdoor education program at Moogerah. Concept designs will be progressed in 2025 for a new and larger gymnasium sports science centre and, in the future, a performing arts precinct.

In 2025, we will reach a new milestone for BGS, as we are set to welcome over 2,000 boys through the gates of Brisbane Grammar School. We recognise that this will have the potential to increase congestion around the School, but we are looking forward to the opening of Brisbane Metro, which will provide a high-frequency electric bus service at the School's back door.

As we continue on this ever-evolving journey of striving for educational excellence together, I want to thank our community of parents, friends, volunteers, staff, and students for all of their hard work this year. Students, are our *raison d'être* – the why behind it all.

Thank you.

Warren Traves
Chair

From the Headmaster

It is my pleasure to present the 156th 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.

Brisbane Grammar School is dedicated to fostering a culture of excellence by continuously enhancing our programs, investing in professional development for our staff, and implementing innovative teaching and coaching methods.

Education and Faculty: At the heart of Brisbane Grammar School's education is a driven and world-class faculty. Our teachers, coaches, and conductors are passionate pedagogues who inspire our students through innovative teaching methods, Socratic discussions, and a personalised approach. Our Business and Services staff provide the foundation upon which our academic, wellbeing, and cocurricular programs operate.

STEAM Precinct: This year, we opened the long-anticipated STEAM Precinct, an integrated multidisciplinary facility that represents ten years of educational research. The STEAM Precinct has exceeded expectations, providing a hub that is stimulating, performative, and experimental. It has become a theatre of learning and a place of gathering for our community.

Student Wellbeing: We recognise our responsibility to support each boy's social and emotional development. BGS contracted Dr. Phil Cummins from 'a School for Tomorrow' to conduct an audit of student culture. The findings indicated that BGS has a distinctively motivated and positive community, where students, staff, and parents actively seek to contribute to the betterment of our School, the local community, and the broader global society.

Academic Achievements: BGS is the highest performing boys' school in Queensland and one of the leading schools in the country. The Class of 2023 continued the tradition of excellence. The 2024 NAPLAN results indicate that we are educating a bright cohort of current students, and these results help shape our curriculum to challenge and elevate student performance.

BGS Learn: We have invested in building a digital platform called BGS Learn, a bespoke AI tutor that analyses data and resources, providing precise details to students about their learning progression. This model has been used extensively with the Year 12 cohort and will be scaled to include other year groups in 2025 and beyond.

Cocurricular Activities: BGS offers an unparalleled array of cocurricular activities, from competitive sports teams to cultural activities and special interest groups. Our sports program and student-competitors returned victories in GPS Swimming, Debating, Gymnastics, and Fencing, and attained podium finishes in Basketball, Chess, Rowing, Sailing, and Tennis. Our music program continues to produce stellar performances, and our dramatic productions have been equally impressive.

Outdoor Education and Public Purpose: The BGS Outdoor Education Program is a conservation success story, with significant reforestation efforts at Lake Moogerah. The School's commitment to public purpose and community engagement provides students with opportunities to use their talents to help others, promoting the value of altruism, empathy, and civic responsibility.

Boarding Program: The boarding program provides an inclusive environment for students to develop independence, resilience, and social skills. Griffith and Harlin Houses offer a structured setting that supports academic rigor, personal growth, cocurricular involvement, and community building.

Acknowledgements: I extend my gratitude to the Board of Trustees, the Senior Leadership Team, and our community of parents, friends, volunteers, staff, and students for their hard work this year. The reconstituted Board of Trustees includes Ministerial Members Ms. Claire Blake, Dr. Julie Cichero, Professor Doune Macdonald, and Mr. Warren Traves (Chair), and Elected Members Mr. Stephen Bizzell (Deputy Chair), Mr. Scott McLeod KC, and Mr. Stephen Moore AM.

Gratitude

Beyond the educational program are the myriads of community activities that enable us to connect and celebrate our rich diversity. I take this opportunity to acknowledge the energetic contribution of community leaders and members.

Firstly, I thank the Board of Trustees for delivering precise strategic direction. Their expertise, and governance ensure effective decision-making and accountability and the long-term sustainability and success of our school.

Secondly, I offer my thanks to the members of the Senior Leadership Team for their steadfast stewardship of the School. They ensure alignment of programs with the School's mission and values and each of them cultivates strong relationships with community groups.

Thirdly, I pay tribute to the BGS staff - teachers, coaches, conductors, business and services personnel. Together they have a profound impact on school culture. Their enthusiasm is contagious and motivates our students to strive for excellence.

Lastly, I express thanks to all BGS students and offer the School's best wishes to the graduating Class of 2024.

Anthony Micallef
Headmaster

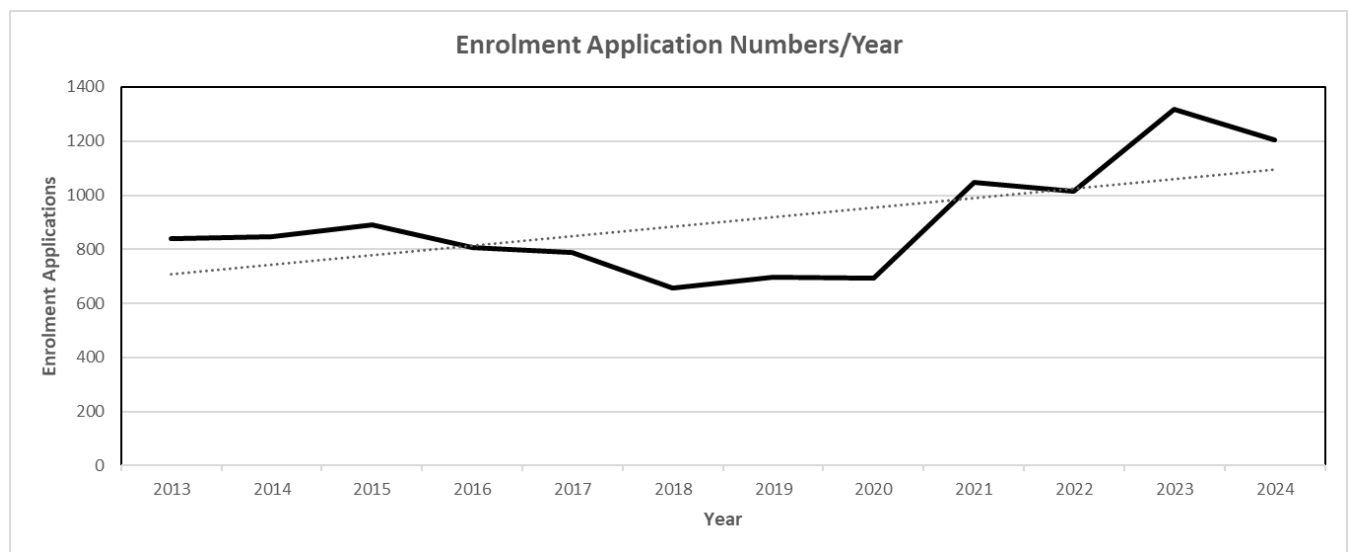
2024 OBJECTIVES AND PERFORMANCE INDICATORS

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 2024 is shown in the following graph and tables. The current application numbers ensure that the School's Waiting Lists 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.



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

STUDENT NUMBERS AT MONTH END - 2024												
	Budget	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24
Year 5	150	149	148	149	149	149	149	149	149	149	149	149
Year 6	150	153	153	153	153	153	153	153	152	152	152	152
Year 7	270	270	270	269	269	269	269	267	267	267	267	267
Year 8	270	277	277	277	276	276	276	276	276	276	276	276
Year 9	280	282	282	282	282	282	281	283	283	283	283	283
Year 10	280	284	284	284	284	284	284	285	283	285	284	284
Year 11	270	287	286	286	286	286	286	286	286	287	287	287
Year 12	260	262	262	262	262	262	262	262	262	262	262	262
Total	1930	1964	1962	1962	1961	1961	1960	1961	1958	1961	1960	1960
Of which:												
Full time boarders	101	99	98	97	97	97	97	98	98	100	100	100
Occasional boarders	0	0	0	0	0	0	0	0	0	0	0	0
Temporary boarders	0	0	0	0	2	2	0	0	0	0	0	0

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

Academic

NAPLAN Results 2024

Education ministers agreed that NAPLAN test results would be reported using proficiency standards from 2024. Together with the move to earlier NAPLAN online in March, these changes meet recommendations of the 2019 National School Reform Agreement.

Proficiency standards are reported on reset NAPLAN measurement scales that make better use of the online adaptive tests.

A new NAPLAN time sequence begins from 2024. Results from 2023 onward cannot be directly compared to results from 2008 to 2022.

NAPLAN results are reported using measurement scales for each of the assessment areas of numeracy, reading, writing, spelling, grammar and punctuation (spelling, grammar and punctuation together are called conventions of language). There are five scales in all.

The NAPLAN proficiency standards include four proficiency levels for each assessment area at each year level, as follows:

- Exceeding: the student's result exceeds expectations at the time of testing.
- Strong: the student's result meets challenging but reasonable expectations.
- Developing: the student's result indicates that they are working towards expectations at the time of testing.
- Needs additional support: the student's result indicates that they are not achieving the learning outcomes expected at the time of testing. They are likely to need additional support to progress satisfactorily.

Each of the standards represents increasingly challenging skills and understandings as students move through the years of schooling.

The number and percentage of questions a student needs to answer correctly to achieve a result in a given level varies depending on the test domain, year level and, for non-writing tests, the student's pathway through the tailored test.

NAPLAN Results – Year 5

Year 5	Cohort	Needs additional support	Developing	Strong	Exceeding
Writing	QLD	13.8%	24.6%	50.4%	11.3%
	BGS	0.7%	4.7%	59.5%	35.1%
Reading	QLD	11.5%	19.5%	49.3%	19.6%
	BGS	0.7%	2.7%	36.1%	60.5%
Spelling	QLD	11.8%	23.2%	47.1%	17.9%
	BGS	0.7%	7.4%	37.8%	54.1%
Grammar	QLD	12.1%	24.9%	48.8%	14.1%
	BGS	0%	6.8%	39.2%	54.1%
Numeracy	QLD	9.9%	25.2%	54.1%	10.7%
	BGS	0%	1.4%	39.9%	58.8%

Table 2: comparison of NAP percentages of students by category in Year 5 for BGS and Queensland

NAPLAN Results – Year 7

Year 7	Cohort	Needs additional support	Developing	Strong	Exceeding
Writing	QLD	15.1%	26.9%	42.9%	15.1%
	BGS	1.5%	5.2%	48.9%	44.4%
Reading	QLD	13.6%	22.3%	45.9%	18.1%
	BGS	0%	5.2%	34.3%	60.4%
Spelling	QLD	9.5%	19.5%	51.4%	19.6%
	BGS	1.1%	3.8%	40.2%	54.9%
Grammar	QLD	15.1%	27.2%	41.7%	15.9%
	BGS	0.8%	5.6%	33.5%	60.2%
Numeracy	QLD	12.0%	24.3%	52.1%	11.6%
	BGS	1.1%	0.7%	37.8%	60.3%

Table 3: comparison of NAP percentages of students by category in Year 7 for BGS and Queensland

NAPLAN Results – Year 9

Year 9	Cohort	Needs additional support	Developing	Strong	Exceeding
Writing	QLD	16.2%	28.3%	34.8%	20.6%
	BGS	1.8%	10.6%	34.7%	52.9%
Reading	QLD	14.9%	24.9%	43.4%	16.8%
	BGS	1.1%	4.0%	40.3%	54.7%
Spelling	QLD	9.3%	18.8%	57.7%	14.2%
	BGS	0.4%	3.0%	55.7%	41.0%
Grammar	QLD	17.2%	28.6%	37.4%	16.7%
	BGS	0.7%	8.1%	35.4%	55.7%
Numeracy	QLD	14.1%	25.0%	53.8%	7.1%
	BGS	0.4%	1.5%	51.1%	47.1%

Table 4: comparison of NAP percentages of students by category in Year 9 for BGS and Queensland

Outcomes – Year 12

Top ATARs	Number of BGS Students
99.95	5
99.90	5
99.85	2
99.80	0
99.75	1
99.75-99.95	13

Each Australian Tertiary Admissions Rank typically contains 30+ students. In 2024, 13 BGS Seniors were ranked in the top 170 students in the state.

ATAR Ranges	Number of BGS Students	Percentage of BGS Students
99.00 and above	46	19.2%
98.00 and above	70	29.3%
95.00 and above	122	51%
90.00 and above	174	73%
80.00 and above	228	95.4%
70.00 and above	236	96%

The median ATAR for the 2024 Year 12 cohort is 95.40, 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 2024, more than 91% 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	41
A in six subjects	78
A in five subjects	47
A in four subjects	39
A in three subjects	32

QCE subject results are provided by the QCAA to QTAC for the calculation of ATARs. In 2024, 75% of BGS Seniors scored an A in at least three of their six subjects. The median subject score was 89.

Post-school Pathways

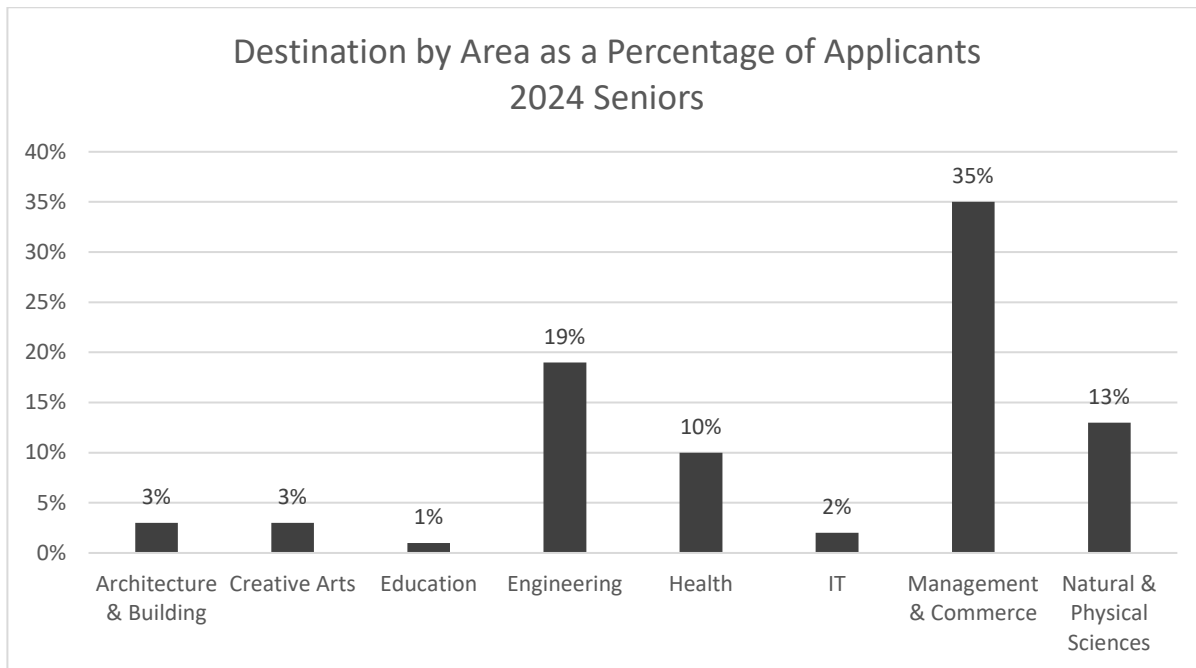
Of the total number of students, 262 applied for a university or TAFE place. The total proportion of students who have received a tertiary offer is 99.3% (University).

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
University	94.3	96.8	98.8	97.3	96.8	98.0	98.5	98.4	98.2	98.8	98.4	99.3
TAFE	3.7	0.4	0.8	0.4	1.6	0.8	0.5	0.4	0.0	0.0	0.0	0.0
Workforce	1.6	1.2	0.0	1.2	1.6	0.8	0.5	0.8	1.0	1.0	1.0	0.0
Other	0.4	1.6	0.4	1.1	0.0	0.4	0.5	0.4	0.7	0.7	0.6	0.7

Table 5: percentage of Year 12 students' destinations by tertiary provider.

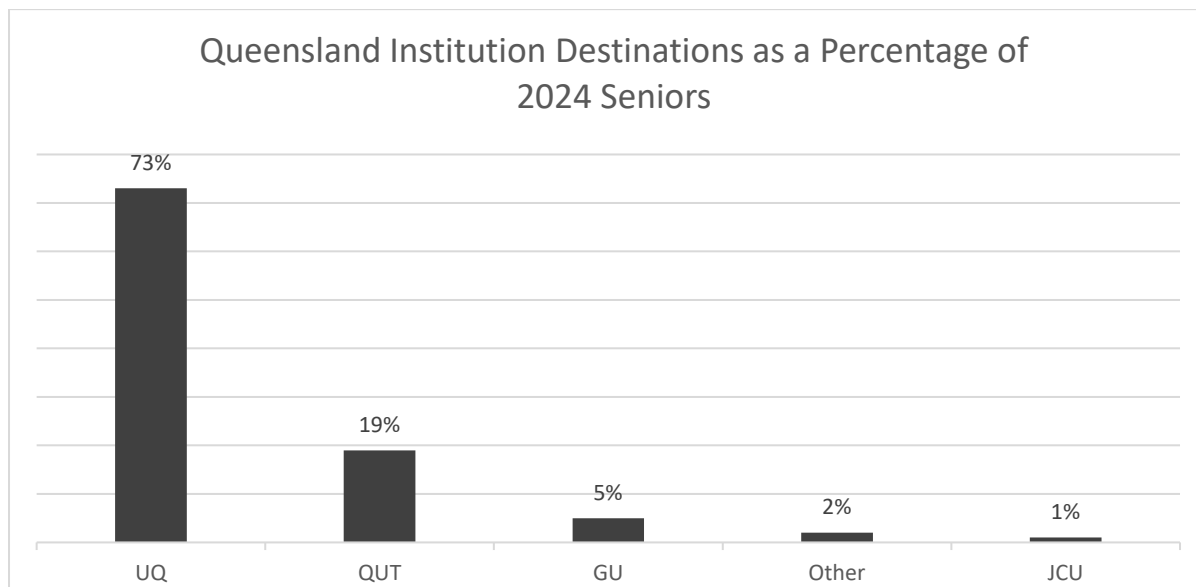
Year 12 Post-school Destinations by Area of Study

2024 Brisbane Grammar School students' areas of study at university 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 31% of 2024'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 2024, students have received tertiary offers from the following institutions (shown by percentage) in Queensland:



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, 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; and
- 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 audits are undertaken by all students. In 2024, the Strengths and Difficulties Questionnaire and the Adolescent Peer Relations Instrument were used to collect student data. Both instruments have increased the School's ability to support students individually in a more proactive manner.

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 2024 displays students in the Very High and High categories of concern decreased from 11.51 to 9.13 per cent. This data represents a general decrease in the self-reports of emotional and behavioural difficulties across the School.

Cultural Projects

Early in 2024, the School engaged Dr Phil Cummins (Managing Director CIRCLE Education Group) to evaluate how well BGS is progressing towards its desired culture and to provide further recommendations for improvement. Dr Cummins' brief was to focus on the School's cultural development in view of our contemporary emphasis on bullying prevention, respectful relationships and healthy sexuality and student leadership development. Dr Cummins found the School to be deliberate in its mission, and precise in its execution through rigorous operationalisation and habituation of culture. This was evidenced through known and celebrated behaviours. Analysis provided a significantly positive assessment of value-add, delivery of brand promise and return on investment for families and the School. Dr Cummins surmised that there is a clear sense that the culture at BGS is, to a very great extent, where the School wants it to be, and that an overwhelming majority of boys are being and becoming young men in keeping with both the School's educational intent and their own sense of what matters most to them. Dr Cummins posited the importance of continuing focus and effort in the development of the School's desired culture and surfaced several opportunities and suggested next steps that will shape the School's cultural development roadmap for the near future. Dr Cummins presented his report to the Board of Trustees and school staff in late 2024, and there is a communication plan in place to share similar with the wider BGS community early in 2025.

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	2017	2018	2019	2020	2021	2022	2023	2024
Attendance Rate (%)	96	97	96	96	96	92	95	96

Table 6: average student attendance rate (%) from 2016-2024

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	2017	2018	2019	2020	2021	2022	2023	2024
Year 8 into 9(%)	98.9	98.8	99.2	99.2	98.0	99.0	96.0	99.3
Year 10 to 12(%)	96.5	97.5	98.5	99.1	97.7	98.9	98.3	99.0

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

Public Purpose

BGS focused on the following in the Public Purpose programs in 2024:

- expanding the program to include more action-based projects and local community partnerships;
- implementing regular collection and analysis of data to inform program development and capture student impact;
- engaging parents and caregivers in Public Purpose initiatives;
- continuing to implement the new model of Public Purpose which allows boys to work with students in a variety of year groups across the School; and
- expanding longitudinal relationships with key stakeholders connected to public purpose experiences through partnerships with Community Queensland, Rosie's Friends on the Street, Starlight Children's Foundation, the Leukemia Foundation, RizeUp, Guide Dogs Queensland, RSPCA Queensland, Eat Up and St Vincent de Paul.

Indigenous Program

In 2024, the Indigenous Program built on its strong base and focused on:

- completing an annual review and having approved, the Reconciliation Action Plan;
- 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 and days of significance at formal assemblies and inviting guest speakers to address the assembly.

Boarding

In 2024, the Boarding program consolidated the growth in boarding enrolments and reached enrolment capacity. The following key actions were undertaken:

- engagement of OMD to conduct market research to help shape the 2025 Boarding Tour calendar and refine the School's approach to its boarding marketing strategy;
- a renewed focus on boarding marketing enabled a fully subscribed boarding enrolment for the commencement of 2025 and a growing waiting list for boarding places;
- additional Weekend Senior Supervisors as part of a continued focus on sustainability and development of a boarding staffing model to best serve students' needs; and
- early concept plans for the expansion of the boarding precinct have been completed and will inform a business case for the expansion of existing boarding facilities to meet the sustained interest in boarding at the School.

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 2024, the Outdoor Education Department completed the following actions:

- commenced planning for the implementation of the Outdoor Education Masterplan;
- implemented the Year 8 and Year 10 pre-Outdoor Education workshops;
- provided students in Years 7 to 10 cohorts with an individualised expedition program;
- enhanced community engagement through Outdoor Education events – Moogerah Committee Working Bee, Moogerah Committee bushwalk, P&F Auxiliary Moogerah Experience, Moogerah Locals Dinner; and
- continued the collection of Outdoor Education data relating to the dispositions of the BGS graduate and BGS leader.

Cocurricular

Cocurricular life at Brisbane Grammar School embraces the visual and performing arts (including music, art and drama), sport, STEAM and other 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	2023	2024
Basketball	35	44	52	36	28*	34	35	36	38
Cricket	37	41	41	38	32	32	33	34	34
Football	47	47	51	46	29*	39	40	42	42
Rowing	25	23	25	24	20	22	35	35	35
Rugby	24	22	23	22	14*	20	17	17	17
Sailing	5	6	6	4	4	4	4	4	4
Tennis	32	31	31	32	31*	32	29	35	35
Volleyball	21	23	23	21	21	21	22	26	25

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

Year Level (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024
5	98	99	99	97	99	97	99	100	100
6	99	99	99	98	98	99	100	99	99
7	95	98	96	98	93	96	96	98	99
8	98	96	96	96	97	95	96	99	98
9	95	99	95	95	94	97	95	95	97
10	93	95	93	91	92	92	95	97	96
11	93	94	94	93	88	93	90	99	95
12	90	92	86	87	95	84	85	93	95
TOTAL (averaged)	94	97	95	94	94	94	95	97	97

Table 9: Percentage of students engaged with the Cocurricular program

GPS Team Competition Outcomes			
Sport		Percentage (%) of games won	Percentage (%) of 'A' games won/draw
	Tennis	92%	84%
	Chess	85%	77%
	Volleyball	65%	64%
	Football	65%	60%
	Debating	64%	51%
	Basketball	56%	37%
	Cricket	55%	39%
	Rugby	22%	8%

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

GPS Flagship Outcomes		
Program	Type	Placing
Gymnastics	Championship (Foundation Cup)	1st
Swimming	Championship	1st
Debating	Premiership	1st
Tennis	Premiership	2nd
Sailing	Championship (Foundation Cup)	2nd
Rowing	Championship (O'Connor Cup)	2nd
Basketball	Premiership	2nd
Chess	Premiership	2nd
Rowing	Championship (Old Boys' Cup)	3rd
Football	Premiership	4th
Volleyball	Premiership	5th
Cross Country	Championship	6th
Track and Field	Championship	7th
Cricket	Premiership	8th
Rugby	Premiership	9th

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

Performing Arts – Drama

The School's theatre season again featured three works showcasing the dramatic talent of our students, who auditioned for productions aligned to their year level. These productions were:

Senior Dramatic Production

'Romeo and Juliet' adapted by Daniel Evans

In Term 2, not only did we celebrate the joining of the Montagues and Capulets, but also the Brisbane Grammar School and Brisbane Girls Grammar School Drama departments.

This year's Senior Dramatic Co-Production involved 100 BGS and BGGS students and was an ambitious and eclectic reimagining of William Shakespeare's timeless classic. From the reckless knife fights to innocent love, our Romeo and Juliet was an exploration of the importance of human connection. Our adaptation presented the hope of a world where violence is not the answer because violence only begets violence. In doing so, we challenged our community to consider how we can shape a world through love. Presented from a youth perspective, Romeo and Juliet showed us that they (our students) want love to be the answer, but they need the adults in their lives to model that for them.

Junior Dramatic Production

The Scene Project - 'Flowers in Antarctica' written by Wendy Mocke

Throughout Term 2 and Term 3, our Year 9 students engaged in Queensland Theatre's The Scene Project. This project provided an opportunity for our students to develop their devising, performance and technical skills as they engaged with Wendy Mocke's Flowers in Antarctica. Students had the opportunity to present the 15-minute performance to four other schools at Queensland Theatre and also had a viewing in the Centenary Hall for family and friends.

Middle School Dramatic Production

'An Unlikely Invitation.' Written by Patrick Last, Jeffrey Lewis and Bella MacDiarmid.

In Term 4 our Middle School students (Years 5-8) presented their very own murder mystery in the BGS Theatre conceptualised and written by Grammar staff, Patrick Last, Jeffrey Lewis and Bella McDermott. An Unlikely Invitation follows a young writer as he attempts to finish a short story assignment due the following day. This engaging comedy took inspiration from classic murder mysteries and from some of literature's greatest characters. The production challenged audiences to consider how we can develop resilience in creative opportunities and overcome self-doubt.

Performing Arts – Music

2024 was a year in which the young musicians of BGS explored the world through their music.

On campus, a myriad of concerts provided students with chances to not only showcase their incredible talents, but to learn about the music of the world through the expert direction and tutorage of our dedicated Music staff. Of note were the Term 3 themed concerts - Screentime (music of the movies), STEAM (with a focus on innovation and collaboration), and Latin Fiesta (jazz). The Term 4 concerts featured our wonderful Year 12 cohort and their farewell performances, as did the Music Celebration dinner.

On a different note, our musicians took their music beyond School like never before. We hosted several string festivals which brought together the finest student musicians from around Southeast Queensland. We provided the largest contingent of students for the annual GPS Music Showcase which featured invaluable collaboration between all GPS schools. Grammar Community in Concert: Stories was again held at the Queensland Conservatorium of Music with our finest ensembles thoroughly entertaining the sold-out audience with music that told stories from around the world.

Most significantly, BGS Music undertook our fourth overseas concert tour when 80 students and staff presented 8 concerts throughout Spain and Portugal. It was an incredible experience for all concerned. The concert venues were magnificent, often in centuries-old cathedrals with amazing acoustics. The Concert Band, Choir, String Ensemble and Jazz Band delighted audiences with their unique brand of music from Australia and beyond. Not only did they see some unique parts of the world, but they represented themselves, the School, our state and country, with pride and distinction.

Strategic Workforce Planning and Performance Strategy

Brisbane Grammar School (BGS) values the pivotal contributions of its employees in achieving the School's vision and purpose. To honour their indispensable role in delivering exceptional educational programs, the School has implemented strategic initiatives to attract, retain, support, and safeguard its workforce, even in a competitive employment market.

Employee Value Proposition and Market Positioning

BGS's Employee Value Proposition (EVP) reflects its commitment to professional development, work-life balance, safety, and meaningful career opportunities. The EVP enhances BGS's reputation as an employer of choice, enabling the School to attract candidates. By showcasing its supportive culture, modern facilities, and pathways for growth, BGS positions itself as a leader in education and a premier employer in the sector.

The School leverages its strong reputation and brand to build a talent pipeline in a competitive labour market. Through targeted campaigns and authentic communication, BGS ensures its workforce strategy remains relevant and appealing to top talent.

People and Culture Transformation

The transformation strategy in People and Culture emphasises collaboration, safety, and consultation to deliver value-driven service models. This approach fosters a workplace culture that prioritises wellbeing, leadership, performance, growth, and safety. Coaching and mentoring are key pillars that support employees in achieving excellence while ensuring their health and safety.

Enhancing the Employee Lifecycle

BGS continues to refine its employee lifecycle to ensure a positive experience at every stage of employment. Recruitment and onboarding processes are streamlined to provide a seamless transition into the School. Comprehensive professional development and safety training ensure new staff are well-integrated into BGS practices and values while upholding a culture of safety.

Commitment to Safety and Well-Being

Safety is a cornerstone of BGS's workforce strategy. Guided by the Six Pillars of Engagement for Staff Health and Safety—Beyond Compliance, Working Together, Health and Safety by Design, Leadership and Capabilities, Protect and Connect, and an Integrated Approach—BGS fosters a safe, supportive environment for all staff. The School's health and safety strategy proactively identifies, mitigates, and prevents risks to create a thriving and safe workplace. Initiatives include comprehensive training, safety audits, hazard identification, and emergency preparedness. An expanded Wellbeing Committee, composed of wellbeing and safety champions, ensures safety is embedded in the workplace culture.

Leveraging Technology

BGS integrates advanced technologies to streamline processes, enhance safety outcomes, and improve employee experiences. Technologies such as real-time hazard detection, safety monitoring, and data analytics support proactive risk management and foster a culture of continuous improvement.

Workforce Composition

BGS's teaching staff drive the delivery of three foundational programs: Academic, Cocurricular, and Student Wellbeing. Complementing their efforts is a diverse Business and Services team that ensures seamless operations across areas such as Administration, Grounds, ICT, and People and Culture, with safety underpinning every role.

Strategic Workforce Sustainability

BGS continuously reviews the staffing models to enhance sustainability and provide job security. This strategic shift strengthens the School's operational continuity, underscores its dedication to staff welfare, and ensures compliance with workplace safety standards.

Commitment to Continuous Improvement

By continuously investing in its people, prioritising safety, enhancing the EVP, and leveraging its reputation for excellence, Brisbane Grammar School reaffirms its commitment to fostering a thriving, safe, and inclusive community.

Staffing Numbers

Teachers		
	Supply	27
	Permanent	192
Business and Services Staff		
	Casual	58
	Permanent	161
Total		438

Qualifications

At the end of 2024, our teaching staff held the following level of accreditation.

Provisional	13
Proficient Teacher	198
Lead Teacher	8
Total	219

Professional Development

BGS is committed to cultivating a culture of professional growth and excellence. Our dedication to meaningful and agile performance development practices is reflected in a range of initiatives designed to enhance both individual capabilities and collective expertise.

Award-Winning Performance Growth Program

The School takes immense pride in the recognition of its Performance Growth Program (PGP) as an award-winning initiative. This accolade highlights BGS's commitment to delivering evidence-based growth and development opportunities for all staff. The program emphasises structured reflection, actionable goal setting, and constructive feedback, empowering staff to align their professional aspirations with the strategic and operational objectives of the School.

Pedagogical Innovation and Leadership

BGS is recognised as a leader in pedagogical innovation. Professional Learning Teams and the PGP facilitate an environment where high-achieving teachers thrive as influential educators. Our students, in turn, benefit from the dedication and expertise of these outstanding professionals.

Commitment to Continuous Improvement

Continuous improvement is a cornerstone of professional development at BGS. The School actively seeks feedback and incorporates data-driven strategies to enhance the delivery and impact of its professional development programs. Regular refinements to the PGP ensure an evolving and enriching experience for staff, fostering a culture of growth and adaptability.

Accessible Learning Opportunities

BGS ensures equitable access to professional learning opportunities, whether delivered internally or externally. This accessibility is integral to supporting staff development across all roles. The Senior Leadership Team and Pedagogical Coaches provide invaluable guidance, helping staff translate learning into practical, impactful outcomes.

Career Advancement Opportunities

The School is dedicated to nurturing leadership potential. Staff are encouraged to take ownership of their professional development, with ample opportunities to progress into middle leadership roles and beyond. Additional responsibilities and leadership pathways provide a platform for career growth, aligning personal development with the broader vision of the School.

Community Relations

Community Relations at Brisbane Grammar School includes community and alumni relations, marketing and communications, events, design and digital media.

In 2024, the focus was on the following projects:

- Launch the STEAM Precinct to the School community, donors, staff and media;
- market BGS
- enhance BGS social media presence; and
- promote collaboration between BGS associations, namely the Old Boys Association, the Parents and Friends Association and the Auxiliary and the School.

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

- delivery of STEAM Precinct launch events and media coverage;
- social media follower growth and engagement;
- Open Day attendance numbers; and
- numbers of events and community members who engaged with these events.

Marketing and Communications

In 2024, the Marketing and Communications team delivered a number of key projects to promote the BGS brand, drive audience growth as well as enhance the communications experience for internal and external audiences, including:

- Boarding marketing plan
- Internal communications Strategy
- BGS publications review and redesign
- Volunteer relations – Betty Howell Volunteer Awards
- BGS Podcast – Light Dark Blue
- Pixevety – School database asset and media consent management program
- Social media strategy

Design and Digital

The Design and Digital team supported the Marketing and Communications and Events teams to promote the BGS brand, enhancing community events and building connection with our audiences online. Through graphic design and digital media production, the team delivered quality publications, video content and podcasts in 2024, reaching wider audiences and prospective families.

Events

The Events team delivered more events in 2024 that service BGS and the wider community, with a greater focus on enhancing connection and celebrating school traditions and achievements. Events in 2024 included fundraising and alumni business networking events, cultural events, major school celebrations and milestones, boarding tours, and external events. For the first time, a dedicated events calendar was designed to manage school operations, logistics and resourcing.

Fundraising

The STEAM/Bursary fundraising campaign goal of \$10M was reached, and the School's fundraising campaign for the STEAM Precinct was completed. Fundraising efforts in 2024 focused on more targeted opportunities, such as the School's Sports Science/ Strength & Conditioning capability. The next wave of major campaign fundraising is to be considered as part of establishing a revitalised Fundraising structure in 2025.

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.

KPI	2023	2024
Funds raised (including pledges)	\$3.5M	\$2.3M
Number of donors	663	594
Number of gifts	962	761
Giving Day result	\$2.5M	\$0.5M
STEAM launch (Open House, Gala, Official Launch) attendance	N/A	2,200
Open Day attendance	5,000	6,400
Number of events	85	149
Events attendance	7,700	25,500
Instagram – audience / engagement	5,879 / 7.5%	7,086 / 8.5%
Facebook – audience / engagement	8,514 / 4.7%	11,000 / 6.7%
LinkedIn – audience	825	8,098
Active accounts	41	4

Table 12: Fundraising KPI results 2023-2024

Infrastructure

STEAM Precinct

The BGS STEAM Precinct is the most significant infrastructure project in the School's 156 years of operation. The STEAM Precinct opened for teaching and learning at the commencement of Term 1, 2024 and was officially opened by Her Excellency the Honourable Dr Jeannette Young AC PSM, Governor of Queensland on 23 February 2024. The acronym STEAM – Science, Technology, Engineering, Arts and Mathematics – refers not just to these standalone disciplines, but rather to a way of thinking. This includes observing, forming questions, making predictions, designing and carrying out experiments, hypothesising, and discussing projected outcomes. STEAM represents a progressive shift in teaching and learning, promoting the sharing of ideas across science subjects, the arts, and humanities. The STEAM Precinct is a physical extension of the BGS educational philosophy – to develop critical, reflective, and creative thinkers with the capacity and enthusiasm for independent, lifelong learning.

The STEAM Precinct affords innovative teaching and learning spaces including:

- A 300-seat open auditorium with space for exhibiting science and the arts;
- Flexible learning areas to accommodate between 30 to 150 students;
- Adaptable Physics, Chemistry, Mathematics, Technology, Design, Earth Science, and Art classrooms where teachers across disciplines combine to teach classes together;
- Design hubs to create, construct, and test prototypes;
- Chemistry laboratories of university standard, to promote advanced and practical scientific enquiry;
- A specialised dissection laboratory; and
- A new home for the School's Physical Education classrooms and Sports Science.

Staff car parks were reestablished around the completed STEAM Precinct which involved some minor civil works, the laying of bitumen, and the line marking of parking spaces.

Middle School Expansion

The opening of the STEAM Precinct enabled the redistribution of teaching and learning spaces across the entire Spring Hill campus of the School, which includes an expansion of the footprint and capacity of the Middle School (Years 5 to 8). The Middle School Expansion project was substantially completed in December 2024 which included the following works:

- Conversion of N Block into Year 8 classrooms, and replicating the successful teacher pod structure of the existing Middle School;
- Conversion of the upper floor of Centenary Building to accommodate flexible Middle School classrooms (featuring the pod structure and folding adjoining walls); and
- Conversion of the former Art Centre to accommodate the Middle School Library and staff spaces.

Rowing Pontoon

On 26 August 2024, Practical Completion was certified for the construction of an entirely new rowing pontoon at the BGS Rowing Shed at West End. The new rowing pontoon is a state-of-the-art facility that has been engineered to withstand a Q100 flood event of the Brisbane River. Key improvements delivered by the new facility include a 47-meter river frontage pontoon and twelve tinny dry docks, both of which substantially reduce the time required for embarkation and disembarkation of student rowers.

BGS Heritage Precinct

On 18 July 2024, the BGS Heritage Precinct was officially opened in the School's original Administration Block. The Heritage Precinct includes a reading and reference room, archive room, and museum, the latter of which provides a fitting space to display significant artefacts from the School's 156-year history. The opening of the Heritage Precinct coincided with the 100th anniversary of the BGS War Memorial Library, further augmenting the recognition of the historical importance of the School's alumni.

Solar Panel Project

Following the installation in 2023 of 99 kilowatts (kW) of solar panels on The Lilley Centre, a further three 99 kW installations were completed in 2024 on each of the Indoor Sports Centre, the STEAM Precinct and the Middle School Precinct. The completed installation is delivering 396 kW of renewable energy to the School which is anticipated to offset 20% of the School's annual electricity requirements that would otherwise be sourced from traditional and carbon-intensive generation.

School Front Gates

The installation of decorative security gates across the main vehicle access to the School on Gregory Terrace was completed during 2024. The installation represents the final significant element of the School's Site Security Masterplan and aims to address the remaining opportunity for unauthorised site incursions, particularly outside of school hours.

Harlin (Boarding) House

During the construction of the STEAM Precinct, the Harlin House recreation area was removed and used as a haul road for heavy construction vehicles. During 2024 the recreation area was reinstated and further improved to include an outdoor kitchen facility, synthetic grass, and shade sail structures.

Four additional accommodation rooms were added to Harlin House, located on the ground floor of the Roe Building. These rooms are suitable for use by senior boarders and for health quarantine purposes.

Indoor Sports Centre

The BGS Indoors Sports Centre first opened in 2000. During 2024, several infrastructural improvements and essential refurbishments were completed in the Indoors Sports Centre, which included: renovation of the Level 1 student amenities; replacement of the aquatic centre dehumidifier and pool heater; conversion of the former staff room to a home game change room; recoating of the sports hall floor; and installation of a new back-to-base security alarm system and smoke detector network.

Spring Hill Sports Ovals

Following the completion of the STEAM Precinct, considerable works were completed to reinstate the majority of the two sports ovals at the School's Spring Hill campus. The works included: the removal of 15 demountable classrooms; the reduction of the footprint of the temporary car park; the restoration of most of Oval 2, and the installation of Geo-web on the ovals embankment to enable functional and aesthetic vegetation to be planted.

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.

	2020	2021	2022	2023	2024
Working Capital Ratio (a)	3.42	4.29	2.70	1.64	1.64
Debt per Student (b)	\$647	\$23,192	\$22,248	\$20,519	\$21,353
Reinvestment Ratio (c)	31%	182%	364%	302%	98%

Table 13: Financial indicators from 2020-2024.

- 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 customarily 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 the application of funds borrowed in 2021 from Queensland Treasury Corporation towards the construction of the STEAM Precinct and for the related Middle School Expansion Project.
- Although the planned short-term facility noted below has caused a temporary increase to the Debt-to-Student ratio, this will reduce as these two loans with Queensland Treasury Corporation are serviced. There are no other active plans for further borrowings in the short-term.
- The reinvestment ratio represents the cash invested in property, plant and equipment divided by net cash provided by operating activities. This ratio was atypically high through 2021-2023, due to the intensive investment in the STEAM Precinct until completion. This trend has partially normalised, though remains above 'business as usual' given the Middle School Expansion works completed in January 2025.

Financial Performance

The School reported a headline operating surplus for the year ended 31 December 2024 of \$704K compared to \$1,157K in the prior year. Notional increases to revenue via higher enrolments have been offset by commensurate increases in expenses to service those additional enrolments. The material increase in depreciation expense in 2024 relates to the commissioning of the STEAM Precinct for the full year.

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 and 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. Like all of Queensland's eight grammar schools, Brisbane Grammar School has seen a further material reduction in Australian Government funding in 2024 which is forecast to continue until 2029 (source: Independent Schools Queensland).

The School's largest operating cost is employee expenses, which are underpinned by an Enterprise Bargaining Agreement (EBA), enabling a high level of predictability in cost escalation over the period of each EBA.

The School continues to pay down its \$40 million of loans from Queensland Treasury Corporation in alignment with the agreed repayment schedule, which relate to the STEAM Precinct development. As planned, a further short-term drawdown of \$5 million was also made in 2024 to fund works associated with the expansion of the Middle School.

A prudent 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>

<https://data.qld.gov.au>

Overseas Travel

Information on overseas travel can be viewed online at:

<https://www.brisbanegrammar.com/information/reporting>

<https://data.qld.gov.au>

GLOSSARY

ATAR	Australian Tertiary Admissions Rank
BGGS	Brisbane Girls Grammar School
BGS	Brisbane Grammar School
Board	The Board of Trustees of the Brisbane Grammar School
CBD	Central Business District
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CIO	Chief Information Officer
COVID-19	Coronavirus Disease
CRICOS	Commonwealth Register of Institutions and Courses for Overseas Students
DMI	Direct Measure of Income
DTP	Digital Transformation Program
ETC	Effective Thinking Cultures
EVP	Employee Value Proposition
GPS	Great Public Schools' Association of Queensland Inc.
ICT	Information and Communications Technology
ISO	International Organization for Standardisation
ISSN	International Standard Serial Number
KPI	Key Performance Indicator
MP	Member of Parliament
NAP	National Assessment Program
NAPLAN	National Assessment Program - Literacy and Numeracy
PAC	Protect and Connect
PE	Physical Education
PGP	Professional Growth Plan
QAO	Queensland Audit Office
QCAA	Queensland Curriculum and Assessment Authority
QCT	Queensland College of Teachers
QUT	Queensland University of Technology
RBWH	Royal Brisbane Women's Hospital
SLT	Senior Leadership Team
STEAM	Science, Technology, Engineering, Art, Mathematics
TAFE	Technical and Further Education
UQ	The University of Queensland

COMPLIANCE CHECKLIST

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 7	4
	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	5 53
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	3
Accessibility	<ul style="list-style-type: none"> Interpreter service statement 	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	3
	<ul style="list-style-type: none"> Copyright notice 	<i>Copyright Act 1968</i> ARRs – section 9.4	3
	<ul style="list-style-type: none"> Information Licensing 	<i>QGEA – Information Licensing</i> ARRs – section 9.5	N/A
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10	29
Non-financial performance	<ul style="list-style-type: none"> Government's objectives for the community and whole-of-government plans/specific initiatives 	ARRs – section 11.1	26
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2	32
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.3	N/A
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	49
	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	19
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	19
Governance – management and structure	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	9
	<ul style="list-style-type: none"> Public Sector Ethics 	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	N/A
	<ul style="list-style-type: none"> Human Rights 	<i>Human Rights Act 2019</i> ARRs – section 13.5	N/A
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.6	N/A
	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1	23
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	23
Governance – risk	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3	23
management and accountability	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 14.4	23
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 14.5	25
	<ul style="list-style-type: none"> Information Security attestation 	ARRs – section 14.6	N/A
Governance – human resources	<ul style="list-style-type: none"> Strategic workforce planning and performance 	ARRs – section 15.1	43
	<ul style="list-style-type: none"> Early retirement, redundancy and retrenchment 	<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"> • Statement advising publication of information 	ARRs – section 16	3
	<ul style="list-style-type: none"> • Consultancies 	ARRs – section 33.1	52
	<ul style="list-style-type: none"> • Overseas travel 	ARRs – section 33.2	52
	<ul style="list-style-type: none"> • Queensland Language Services Policy 	ARRs – section 33.3	<u>N/A</u>
Financial statements	<ul style="list-style-type: none"> • Certification of financial statements 	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	84
	<ul style="list-style-type: none"> • Independent Auditor's Report 	FAA – section 62 FPMS – section 46 ARRs – section 17.2	85

FAA *Financial Accountability Act 2009*

FPMS *Financial and Performance Management Standard 2019*

ARRs *Annual report requirements for Queensland Government agencies*

I



Financial Statements



BOARD OF TRUSTEES
OF THE
BRISBANE GRAMMAR SCHOOL

FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

Board Of Trustees Of The Brisbane Grammar School
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For The Year Ended 31 December 2024

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Board Of Trustees Of The Brisbane Grammar School
Statement Of Comprehensive Income
For The Year Ended 31 December 2024

	Note	2024 \$'000	2023 \$'000
Revenue and other income			
Fees	2	65,928	58,846
Grants	3	12,771	12,534
Donations		2,238	2,167
Interest		1,050	1,320
Other income	4	7,958	6,588
Total revenue and other income		89,945	81,455
Operating expenses			
Employee expenses	5	49,762	44,989
Supplies and services	6	20,748	21,718
Depreciation and amortisation expense	11	7,537	6,223
Borrowing costs expense		1,024	1,027
Other expenses	7	10,170	6,341
Total operating expenses		89,241	80,298
Operating result for the year		704	1,157
Other comprehensive income			
<i>Items that will not be reclassified subsequently to operating result</i>			
Increase in asset revaluation surplus	17	13,384	7,559
Other comprehensive income for the year		13,384	7,559
Total comprehensive income for the year		14,088	8,716

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 2024

	Note	2024 \$'000	2023 \$'000
Assets			
Current assets			
Cash and cash equivalents	8	11,217	9,939
Receivables	9	3,634	4,547
Other financial assets	10	22,716	20,220
Prepayments		2,641	2,855
Total current assets		40,208	37,561
Non-current assets			
Property, plant and equipment	11	255,477	241,838
Intangible assets	12	1,340	-
Total non-current assets		256,817	241,838
Total assets		297,025	279,399
Liabilities			
Current liabilities			
Payables	13	8,068	8,626
Financial liabilities	14	4,409	2,704
Accrued employee benefits	15	6,526	6,271
Unearned income	16	5,538	5,352
Total current liabilities		24,541	22,953
Non-current liabilities			
Payables	13	1,066	726
Financial liabilities	14	37,337	35,852
Accrued employee benefits	15	942	829
Unearned income	16	4,985	4,973
Total non-current liabilities		44,330	42,380
Total liabilities		68,871	65,333
Net assets		228,154	214,066
Equity			
Asset revaluation surplus	17	127,503	114,119
Accumulated surplus		100,651	99,947
Total equity		228,154	214,066

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 2024

	Revaluation surplus \$'000	Accumulated surplus \$'000	Total equity \$'000
Balance at 1 January 2023	106,560	98,790	205,350
Operating result for the year	-	1,157	1,157
Other comprehensive income for the year	7,559	-	7,559
Total comprehensive income for the year	7,559	1,157	8,716
Balance at 31 December 2023	114,119	99,947	214,066

Balance at 1 January 2024	114,119	99,947	214,066
Operating result for the year	-	704	704
Other comprehensive income for the year	13,384	-	13,384
Total comprehensive income for the year	13,384	704	14,088
Balance at 31 December 2024	127,503	100,651	228,154

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 2024

	Note	2024 \$'000	2023 \$'000
Cash flows from operating activities			
<i>Inflows:</i>			
Fee income		66,126	59,612
Grants and other contributions		12,771	12,534
Donations		2,238	2,167
Other income		2,026	1,328
GST input tax credits from Australian Taxation Office		3,560	5,939
GST collected from customers		992	892
Interest received		1,043	1,389
<i>Outflows:</i>			
Employee expenses		(48,885)	(43,835)
Supplies and services		(21,140)	(19,391)
Other expenses		(4,569)	(3,764)
GST paid to suppliers		(3,124)	(5,057)
GST remitted to Australian Taxation Office		(1,005)	(1,102)
Finance/borrowing costs		(1,012)	(1,030)
Net cash provided by operating activities		9,021	9,682
Cash flows from investing activities			
<i>Inflows:</i>			
Proceeds from sale of property, plant and equipment		409	-
Investments redeemed		813	1,972
Dividends received		30	234
<i>Outflows:</i>			
Payments for property, plant and equipment		(5,904)	(2,249)
Payments for capital works in progress		(2,924)	(27,013)
Payments for intangibles assets		(1,157)	-
Payments for investments		(852)	(1,500)
Net cash (used in) investing activities		(9,585)	(28,556)
Cash flows from financing activities			
<i>Inflows:</i>			
Proceeds from borrowings		5,000	-
<i>Outflows:</i>			
Repayment of chattel mortgage		(1,413)	(1,377)
Repayment of QTC loans		(1,745)	(1,702)
Repayment of lease liabilities		-	(225)
Net cash provided by/(used in) financing activities		1,842	(3,304)
Net increase/(decrease) in cash and cash equivalents		1,278	(22,178)
Cash and cash equivalents at the beginning of the financial year		9,939	32,117
Cash and cash equivalents at the end of the financial year	8	11,217	9,939

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 2024

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Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

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 2022* 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 and under the historical cost convention, except for certain classes of property, plant and equipment and financial assets which are measured at fair value.

(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 2023 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 2024

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 judgements

The most significant judgements, estimates and assumptions made in the preparation of 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;
- Valuation of Intangible Assets – Note 12; and
- Contingencies – Note 20.

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. In determining fair value, 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 2024

Note 1. Basis of financial statement preparation (continued)

(h) New and Revised Accounting Standards

First time mandatory application of Australian Accounting Standards and Interpretations

The School has adopted all of the new and revised standards and interpretations issued by the AASB that are relevant to its operations and effective for the current reporting period with an initial application date of 1 January 2024. These include AASB 2020-1 *Classification of Liabilities as Current or Non-Current*; AASB 2022-6 *Non-Current Liabilities with Covenants*, AASB 2022-10 *Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities*, AASB 2023-3 *Disclosure of Non-Current Liabilities with Covenants: Tier 2*.

Early adoption of Australian Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the 2024 financial year.

Voluntary changes in accounting policy

No voluntary changes in accounting policies occurred during the 2024 financial year.

Note 2. Fees

	2024 \$'000	2023 \$'000
Tuition fees	61,491	54,861
Boarding fees	2,959	2,555
Confirmation fees	954	871
Enrolment fees	524	559
Total fees	65,928	58,846

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, in accordance with AASB 15 *Revenue from Contracts with Customers*. Where the fees for services are paid in advance, a liability called Fees in Advance is recognised (refer to Note 16). This liability is written back and recognised as revenue when the obligation to provide the related service is discharged. AASB 15 also requires an allocation of the transaction price to distinct performance obligations, ensuring revenue recognition aligns with the delivery of specific services.

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 fees 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 2024

Note 3. Grants

	2024 \$'000	2023 \$'000
Recurrent grants (general purpose)		
Commonwealth government grants	8,269	8,080
State government grants	4,437	4,399
Other grants	65	55
Total grants	12,771	12,534

Accounting Policy

Grants, contributions, donations and gifts arise from transactions that are non-reciprocal in nature (i.e. do not require any goods or services to be provided in return).

Where the grant agreement is enforceable and contains sufficiently specific performance obligations for the School to transfer goods or services to a third-party on the grantor's behalf, the grant is accounted for under AASB 15 *Revenue from Contracts with Customers*. In this case, revenue is initially deferred as unearned revenue (contract liability) and recognised as or when the performance obligations are satisfied.

Otherwise, the grant or donation is accounted for under AASB 1058 *Income of Not-for-Profit Entities*, whereby revenue is recognised upon receipt of the grant funding.

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

	2024 \$'000	2023 \$'000
Proceeds from insurance claims	3,984	2,809
Investment income	1,454	738
Gain on financial assets at fair value through profit or loss	1,175	1,799
Other income	1,003	679
Facility hire	227	206
Property income	103	342
Fundraising events	12	15
Total other income	7,958	6,588

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 5. Employee expenses

	2024 \$'000	2023 \$'000
Salaries and wages	41,650	38,042
Employer superannuation contributions	5,181	4,639
Annual leave	1,289	1,029
Long service leave	1,048	906
Other employee related expenses	594	373
Total employee expenses	49,762	44,989

The number of employees as at 31 December, including full-time, part-time and casual employees, measured on a fulltime equivalent basis is:

	2024 No.	2023 No.
Number of employees	316	311

Accounting Policy

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 and other non-vesting 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 and any other applicable non-vesting leave under the National Employment Standards, Industrial Relations directives, or other legal pronouncements is non-vesting, an expense is recognised for this leave as it is taken.

Note 6. Supplies and services

	2024 \$'000	2023 \$'000
Tuition co-curricular	4,372	4,872
Information technology	4,213	3,899
Repairs and maintenance	3,879	3,459
Minor plant and equipment	1,733	3,840
Contractors	1,493	1,346
Utilities	1,471	1,173
Professional fees	1,365	1,108
Administration	1,191	956
Other supplies and services	801	857
Motor vehicle expenses	230	208
Total supplies and services	20,748	21,718

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 7. Other expenses

	2024 \$'000	2023 \$'000
Legal claims	6,774	3,180
Insurance	2,439	1,778
Bank charges	385	439
Fringe benefits tax	172	344
Loss on disposal of property, plant and equipment	158	55
Audit fees ¹	108	58
Other expenses	63	66
Doubtful debt expense	43	56
Lease and rentals	20	119
Loss on financial assets at fair value through profit or loss	8	246
Total other expenses	10,170	6,341

¹ The amount quoted for the School's mandatory statutory financial audit by the Queensland Audit Office is \$42K (2023: \$40K). The remainder of the balance represents fees for outsourced internal audit services.

Note 8. Cash and cash equivalents

	2024 \$'000	2023 \$'000
Cash at bank and deposits at call	9,762	6,325
Building fund ¹	1,235	3,175
Accountable advances	111	58
Bursary fund ¹	82	260
Library fund ¹	25	119
Restricted reserve	2	2
Total cash and cash equivalents	11,217	9,939

¹ Refer Note 10 for an explanation of the purpose of fund and reserve accounts. Cash held within these funds is restricted for use in respect of each fund's 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 three months, net of any outstanding bank overdrafts.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 9. Receivables

	2024 \$'000	2023 \$'000
Current		
Insurance claims and other receivables	2,661	3,151
Tuition and boarding fees outstanding	253	182
Sundry receivables	79	156
Allowance for impairment losses	(85)	(90)
	<u>2,908</u>	<u>3,399</u>
 GST input tax credits receivable	 736	 1,172
GST payable	(10)	(24)
	<u>726</u>	<u>1,148</u>
 Total receivables	 <u>3,634</u>	 <u>4,547</u>

Accounting Policy

Receivables

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 valid bad debts are written-off by 31 December each year.

Impairment of financial assets

The School applies the AASB 9 *Financial Instruments* simplified approach to measuring expected credit losses, which includes a lifetime weighted 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 2024, 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 occur predominantly due to change in circumstances, such as employment volatility. Accordingly, the School adjusts the historical loss rates based on expected changes in these factors.

Note 10. Other financial assets

	2024 \$'000	2023 \$'000
Queensland Investment Corporation (QIC) Investment Fund and Australian listed and unlisted equity securities - at fair value:		
Bursary fund ¹	21,797	19,285
Library fund ¹	842	851
Building fund ¹	77	84
	<u>22,716</u>	<u>20,220</u>
Total other financial assets	<u>22,716</u>	<u>20,220</u>

¹ The *Bursary fund*, the *Building fund*, and the *Library fund* are Deductible Gift Recipients, as prescribed by the Australian Taxation Office. The total balance of these funds is computed by taking each fund's balance above and adding restricted cash account balances for each fund in Note 8.

Accounting Policy

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

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 10. Other financial assets (continued)

- 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.

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.

Note 11. Property, plant and equipment

	2024 \$'000	2023 \$'000
Land - at fair value	70,415	64,561
Buildings and improvements - at fair value	281,178	264,264
Less: Accumulated depreciation	(101,857)	(89,700)
	179,321	174,564
Plant and equipment - at cost	5,445	4,816
Less: Accumulated depreciation	(3,686)	(3,428)
	1,759	1,388
Heritage and cultural assets - at cost	766	766
Less: Accumulated depreciation	(267)	(252)
	499	514
Capital works in progress - at cost	3,483	811
Total property, plant and equipment	255,477	241,838

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 11. Property, plant and equipment (continued)

As of 31 December 2024, JLL Public Sector Valuations Pty Ltd (JLL) provided updated valuation indices to support a revised fair value determination for Land, Buildings and Improvements resulting in an increment in the carrying value. The revaluation resulted in incremental uplifts of 7.8% for Land and 5.0% for Buildings and Improvements. In accordance with the School's policy, as the cumulative change in the index since the last independent valuation does exceed 5%, an index revaluation has been included in these accounts.

Key factors that influenced the incremental uplifts included increasing construction costs for those buildings subject to the replacement cost methodology, and market evidence across the relevant local market for land and other buildings. This independent valuation of land was based on the valuer's assessment of the land having regard to available sales evidence of freehold title properties comparing the zoning, size and topography. Buildings were valued using the current replacement cost approach (or sometimes referred to as 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).

As at 31 December 2023, JLL Public Sector Valuations Pty Ltd (JLL) provided updated valuation indices to support a refreshed determination of the fair value of Land, Buildings and Improvements. Based on this valuation, the Board of Trustees of the Brisbane Grammar School determined that the carrying value of Buildings and Improvements at 31 December 2023 should be revalued using these indices of 7.6% with no change required for Land as the revaluation remained below the 5% revaluation threshold. The previous comprehensive revaluation was performed as at 31 December 2022.

Property, plant and equipment movement reconciliation

Description	31 December 2023 \$'000	Additions \$'000	Disposals ¹ \$'000	Transfer \$'000	Depreciation \$'000	Revaluation \$'000	31 December 2024 \$'000
Land	64,561	836	-	-	-	5,018	70,415
Buildings and improvements	174,564	3,981	(863)	456	(7,183)	8,366	179,321
Plant and equipment	1,388	710	-	-	(339)	-	1,759
Heritage and cultural assets	514	-	-	-	(15)	-	499
Capital work in progress ²	811	3,128	-	(456)	-	-	3,483
Total	241,838	8,655	(863)	-	(7,537)	13,384	255,477

¹ The amount included in disposals of \$863K reflects the sale of demountable classrooms, which are no longer required following the completion of the STEAM Precinct.

² Significant additions to capital work in progress during 2024 comprise \$764K for the upgrade of the Indoor Sports Centre dehumidification and pool system, \$148K for the strength and conditioning gymnasium project, and \$2,216K for the Middle School expansion project, all of which are expected to be completed in 2025.

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, such as architects' fees and engineering design fees.

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

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 11. Property, plant and equipment (continued)

Recognition of property, plant and equipment

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

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

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

Items with a lesser value are expensed in the year of acquisition. Expenditure is only capitalised if it increases the service potential or useful life of the existing asset.

Maintenance expenditure that merely restores original service potential (arising from ordinary wear and tear) is expensed.

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 reliably measured.

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 and the Board of Trustees assesses and confirms the relevance and suitability of indices provided by JLL, based on the School's own particular circumstances.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 11. Property, plant and equipment (continued)

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 an individual asset class. 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.

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 adjudged 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 reforecasts.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 11. Property, plant and equipment (continued)

Depreciation and amortisation ranges

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

Plant and Equipment	10%-30%
Heritage and Cultural Assets	2%
Buildings and Improvements	0.99%-30%
Leased Assets	25%-33%

Land ownership

The School's campus land at Spring Hill and Normanby, with a total value of \$31.8 million (2023: \$30.3 million), 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. Intangible assets

	2024 \$'000	2023 \$'000
Intangible assets under development - at cost		
Carrying amount at 1 January	-	-
Additions	1,340	-
Less: Amortisation expense	-	-
	<hr/>	<hr/>
Carrying amount at 31 December	1,340	-

Intangible assets under development represent costs incurred to date on the development of a new, Enterprise Resource Planning and Student Information System.

Accounting Policy

Intangible assets under development are recognised as capitalised assets in accordance with the actual direct costs incurred for their development. When these assets are ready for use, they are reclassified as finite life intangible assets and amortised on a straight-line basis over their estimated useful life under AASB 138 *Intangible Assets*.

Development costs are only recognised as assets when it is probable that economic benefits associated with the product will flow to the School in future periods and the cost of the product can be reliably measured.

Note 13. Payables

	2024 \$'000	2023 \$'000
Current		
Legal claims	4,783	3,675
Trade and other payables	1,872	3,560
Other accrued employee benefits	1,413	1,391
	<hr/>	<hr/>
Total current payables	8,068	8,626
Non-current		
Legal claims	1,066	726
	<hr/>	<hr/>
Total payables	9,134	9,352

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 13. Payables (continued)

Accounting Policy

Payables

Accounts payable represent purchases from trade creditors, recognised either upon receipt of the goods or services ordered or when unconditional legal obligation for payment has passed to the School. They 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 payables are considered to be the same as their fair values, due to their short-term nature.

Legal claims

Legal claims exclude any associated insurance recoveries which are separately reported as Receivables. A reconciliation of the liability for Legal claims from 31 December 2023 to 31 December 2024 is not provided as it may prejudice the position of the School and constitute a potential breach of relevant privacy regulations.

Note 14. Financial liabilities

	2024 \$'000	2023 \$'000
Current		
Chattel mortgage - secured ¹	1,025	959
Queensland Treasury Corporation loans - unsecured ²	3,384	1,745
Total current financial liabilities	4,409	2,704
Non-current		
Chattel mortgage - secured ¹	418	550
Queensland Treasury Corporation loans - unsecured ²	36,919	35,302
Total non-current financial liabilities	37,337	35,852
Total financial liabilities	41,746	38,556

¹ 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.

² The total balance of the Queensland Treasury Corporation loans incorporates two loans: Loan 1, \$40 million, drawn down in 2021 and repayable quarterly over 20 years at an average fixed interest rate of 2.5%. Loan 2, \$5 million, drawn down in 2024 and repayable over three years at a fixed interest rate of 4.3% in the first year.

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.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 14. Financial liabilities (continued)

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

	2024 \$'000	2023 \$'000
Borrowings repayment schedule:		
Not later than one year	3,384	1,745
Later than one year but not later than five years	11,017	7,426
Later than five years	25,902	27,876
Total	40,303	37,047

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 fair value through profit or loss (FVPL).

Note 15. Accrued employee benefits

	2024 \$'000	2023 \$'000
Current		
Annual leave	1,473	1,331
Long service leave	5,053	4,940
Total current accrued employee benefits	6,526	6,271
Non-current		
Long service leave	942	829
Total accrued employee benefits	7,468	7,100

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. It also includes 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.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 16. Unearned income

	2024 \$'000	2023 \$'000
Current		
Fees in advance	4,723	4,597
Confirmation fees	815	755
Total current unearned income	5,538	5,352
Non-current		
Fees in advance	498	544
Confirmation fees	4,487	4,429
Total non-current unearned income	4,985	4,973
Total unearned income	10,523	10,325

Note 17. Asset revaluation surplus

	Land \$'000	Buildings \$'000	Total \$'000
Balance at 1 January 2023	55,257	51,303	106,560
Revaluation increments	-	7,559	7,559
Balance at 31 December 2023	55,257	58,862	114,119
Revaluation increments	5,018	8,366	13,384
Balance at 31 December 2024	60,275	67,228	127,503

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

	Note	2024 \$'000	2023 \$'000
Financial assets			
Cash and cash equivalents at fair value through profit or loss	8	11,217	9,939
Receivables at amortised cost	9	3,634	4,547
Financial assets at fair value through profit or loss	10	22,716	20,220
Total financial assets		37,567	34,706
Financial liabilities			
Trade and other payables at amortised cost		1,872	3,560
Borrowings at amortised cost	14	41,746	38,556
Total financial liabilities		43,618	42,116

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 18. Financial instruments (continued)

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.

Measurement

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

Note 19. Capital expenditure commitments

	2024 \$'000	2023 \$'000
<i>Property, plant and equipment</i>		
Not later than one year	1,479	4,033
Later than one year but not later than five years	-	-
Total capital expenditure commitments (Property, plant and equipment)	1,479	4,033
<i>Intangible assets</i>		
Not later than one year	1,418	-
Later than one year but not later than five years	232	-
Total capital expenditure commitments (Intangible assets)	1,650	-

The capital expenditure commitments for 2024 primarily relates to the Middle School Expansion construction project (property, plant and equipment) and the Enterprise Resource Planning and Student Information System project (intangible assets).

Note 20. Contingencies

(a) Contingent assets

The School has no known material contingent assets at balance date.

(b) Contingent liabilities

Legal Claims

Since 2002, in conjunction with its insurers, the School has been addressing common law claims by former students with respect to claims for sexual abuse that substantially occurred at the School during the 1970s and the 1980s.

Since 2020, the School has participated in the National Redress Scheme to provide an alternate avenue of redress for former students who experienced sexual abuse at the School.

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. The School has previously received one such application in which the claimant was unsuccessful.

It is possible that the School may receive future claims from other former students in relation to historical sexual abuse.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 20. Contingencies (continued)

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 2024 include: State Capital Assistance Scheme Grant \$60,000 (2023: \$80,000); Multi-purpose Centre Grant \$1,200,000 (2023: \$1,400,000); and Flying Start Conversion Grant \$350,000 (2023: \$385,000). The likelihood of repayment to the grant funding authority is remote.

Airspace

Pursuant to the lease of airspace over land adjoining the School, the School has issued a \$12,000 guarantee to the *Department of Natural Resources and Mines, Manufacturing, and Regional and Rural Development*.

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 2024

Note 21. Key management personnel and remuneration

a) Key management personnel

The School has assessed the key management personnel positions in the context of the School being constituted under the *Grammar Schools Act 2016* and with reference to *AASB124 Related Party Disclosures* and Financial Reporting Requirement 3C Employee Benefit Expenses and Key Management Personnel Remuneration. 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 2024. The Board of Trustees was reconstituted on 11 September 2024 in accordance with the *Grammar Schools Act 2016*. At 31 December 2024, the Board of Trustees comprised three Elected Trustees and four Ministerial Trustees.

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 in accordance with the powers and duties described in the <i>Grammar Schools Act 2016</i> (Qld).	Elected position through roll of electors and appointed by the Governor in Council	17 May 2018 Ministerial
Elected Trustee			27 Aug 2020 Elected
Elected Trustee			10 Sep 2024 Term ended
Elected Trustee			27 Aug 2020
Elected Trustee			27 Aug 2020
Elected Trustee			10 Sep 2024 Term ended
Ministerial Trustee		Appointed by the Governor in Council	11 Sep 2024
Ministerial Trustee			11 Sep 2024
Ministerial Trustee			15 Dec 2011
Ministerial Trustee			17 Apr 2018
Ministerial Trustee			30 Apr 2024 Retired
Ministerial Trustee			17 May 2018
Ministerial Trustee			27 Aug 2020
Ministerial Trustee			11 Sep 2024

Position	Responsibilities	Current Incumbents	
		Contract classification and appointment authority	Date appointed to position
Headmaster	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 ending: 31 December 2025	1 January 2014
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 ending: 31 December 2026	13 March 2017
Senior Deputy Headmaster		Four-year contract ending: 31 December 2027	1 January 2014
Executive Director People & Culture		Permanent	1 July 2023
Chief Information Officer		Five-year contract ending: 19 April 2029	19 April 2022

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 21. Key management personnel and remuneration (continued)

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 2024 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 earned and expensed.
- 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.

Position 2024	Note	Short Term Benefits		Long Term	Post	Termination	Total
		Base \$'000	Non-Monetary \$'000	Benefits \$'000	Employment Benefits \$'000	Benefits (\$'000)	Remuneration \$'000
Headmaster		585	47	74	28	0	734
Senior Deputy Headmaster		249	53	17	30	0	349
CFO & Secretary to the Board of Trustees		316	1	35	28	0	380
Chief Information Officer		263	0	14	29	0	306
Executive Director - People & Culture		215	2	11	35	0	263

Position 2023	Note	Short Term Benefits		Long Term	Post	Termination	Total
		Base \$'000	Non-Monetary \$'000	Benefits \$'000	Employment Benefits \$'000	Benefits (\$'000)	Remuneration \$'000
Headmaster		548	29	31	26	0	634
Senior Deputy Headmaster		236	44	1	26	0	307
CFO & Secretary to the Board of Trustees		304	2	17	26	0	349
Chief Information Officer		245	0	8	26	0	279
Executive Director - People & Culture	1	214	0	6	16	0	236

¹ The Executive Director - People & Culture was appointed to their current role on 1 July 2023, however this remuneration includes the period 1 January 2023 to 30 June 2023 where this individual was the Director People & Culture (though still formed part of Key Management Personnel).

Note 22. Related party transactions

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 child of one of the employed members of the key management personnel team was employed by the School for remuneration of \$1,000 (2023: \$16,202). One child of one member of the Board of Trustees was also engaged by the School for remuneration of \$3,246 (2023: \$8,547), including superannuation.

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

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2024

Note 23. Events subsequent to balance date

No matter or circumstance has arisen since 31 December 2024 that has materially affected, or may materially affect the School's operations, the results of those operations, or the School's state of affairs in future financial years.

Note 24. Climate related risk disclosures

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

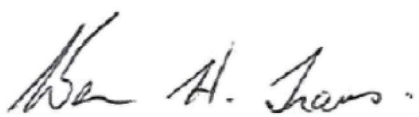
CERTIFICATE OF BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

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 Regulations 2022* 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 2024 to 31 December 2024 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 Regulations 2022*, 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 2012*.

20 February 2025

Date



W H TRAVES
BE (HONS), MEngSc, FIEAust
CPEng, RPEQ, FAICD
Chair of the Board of Trustees



M J CORGAT
FCA, MBA, B.Com, MAICD
Chief Financial Officer and
Secretary to the
Board of Trustees

INDEPENDENT AUDITOR'S REPORT

To the Members of 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.

The financial report comprises the balance sheet as at 31 December 2024, 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 material accounting policy information, and the management certificate.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 31 December 2024, and its financial performance for the year then ended; and
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards – Simplified Disclosures.

Basis for opinion

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

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

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

Other information

The Board is responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 31 December 2024, but does not include the financial report and our auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

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 Regulations 2022 and Australian Accounting Standards – Simplified Disclosures, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

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

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

This description forms part of my auditor's report.

Report on other legal and regulatory requirements

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 31 December 2024:

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

Prescribed requirements scope

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



Jacqueline Thornley
as delegate of the Auditor-General

25 February 2025

Queensland Audit Office
Brisbane