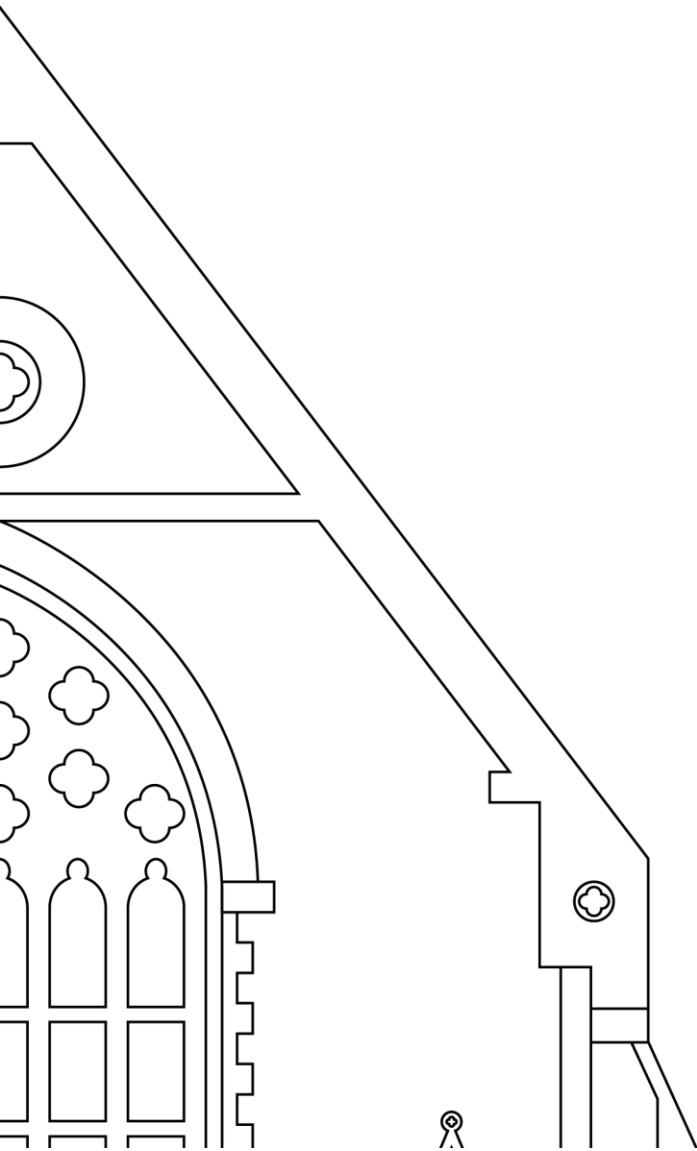




BRISBANE GRAMMAR SCHOOL

ANNUAL REPORT 2025





BRISBANE GRAMMAR SCHOOL

PUBLIC AVAILABILITY

Interpretation Requests



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Report Availability

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

Brisbane Grammar School

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Online <https://www.brisbanegrammar.com/school-information/reporting/>

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LETTER OF COMPLIANCE



BRISBANE GRAMMAR SCHOOL

19 February 2026

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 2025 and financial statements for Board of Trustees of the Brisbane Grammar School.

I certify that this Annual Report complies with:

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

A Summary of Requirement checklist outlining the annual reporting requirements is provided at page 51 of this Annual Report.

Yours sincerely

Stephen Bizzell
Chair of the 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 9-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 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 5 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 Rowing Shed is leased from Brisbane City. The facility has a dedicated multi-bay shed and a state-of-the-art pontoon that was built in 2025. 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 50 years at the Outdoor Education Centre, at Pepperina Hill, on the shores of Lake Moogerah. The Outdoor Education Centre is situated at 1156 Lake Moogerah Road, Moogerah. The 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 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 4 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 consisted of:

- 4 Trustees nominated by the Minister for Education; and
- 3 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 from 11 September 2025.

Elected Members	Ministerial Members
Mr Scott McLeod KC	Mr Warren Traves (Chair) ^(b)
Mr Stephen Bizzell (Deputy Chair) ^(c)	Ms Claire Blake
Mr Stephen Moore AM ^(c)	Dr Julie Cichero
	Professor Doune Macdonald ^(a)

(a) Prof Macdonald resigned on 30 June 2025 as Trustee to avoid any potential conflict of interest following her appointment on 5 June 2025 as Acting Chair of the Queensland Curriculum and Assessment Authority.

(b) Mr Traves resigned on 31 December 2025 as Trustee and Board Chair.

(c) Effective 1 January 2026, Mr Bizzell was appointed Board Chair to succeed Mr Traves, and Mr Moore was appointed Deputy Chair to succeed Mr Bizzell.

At the date of this Annual Report, the Board was well progressed in filling any casual vacancies in its members, in accordance with the Grammar Schools Act 2016.

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 2025, 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	Description			
Education	Provide a safe and supportive learning environment where staff and students strive to attain their personal best.			
Sustainability	Use contemporary practices that ensure the development of staff, the durability of critical resources and the application of sound governance.			
Community	Engage with stakeholders to enhance BGS programs, enact cultural values, and celebrate school traditions and achievements.			
Strategic Enablers	Description			
People	Attract and retain the best people to deliver premium educational programs to our students.			
Places	Provide contemporary virtual and physical spaces to deliver premium educational programs for our students.			
Programs	Offer 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 13 times during 2025. 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:

Board Member	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 Chair (from 1 July 2025)		Member
Prof D. Macdonald		Chair (until 30 June 2025)		
Mr S. McLeod KC		Member	Member	Member
Mr S. Moore AM		Member	Member	

Finance Risk & Audit Committee

The Finance Risk & Audit Committee meets five 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. The scope of this Committee also includes oversight of the School's cocurricular activities and student wellbeing programs.

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 Inc. and the BGS Old Boys' Association Inc. 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 (Gymnasium and Sports Science Laboratory).

Infrastructure Committee

The purpose of the Infrastructure Committee is to perform governance over the digital and physical infrastructure of the School. This Committee is presently focused on overseeing the implementation of a new School Information System (enterprise resource planning system) at BGS. Physical infrastructure projects currently being governed by this Committee include the upgrade of the Outdoor Education Centre, the creation of a Sports Science Laboratory and planning for upgraded facilities for the Performing Arts.

Biographies – Board Members in 2025

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

Trustee since May 2018

(Deputy Chair since Aug 2020, Chair from Oct 2024 to Dec 2025)

Warren Traves was appointed to the Board of Trustees in 2018 and was elected Deputy Chair on 10 September 2020 and Board Chair on 10 October 2024. He retired from the Board of Trustees on 31 December 2025. Warren is a civil engineer with extensive experience in engineering and management. Warren has been with leading Australian professional services firm GHD for nearly four 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, Chair from Jan 2026)

Stephen Bizzell was elected to the Board of Trustees in 2020. He is an 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 energy, resources and financial services.

Over the past 25 years, he has served as a director or chair across 17 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.

Ms Claire Blake | BCom (UQ), FCPA, FCA, SFFin, AGIA, GAICD

Trustee since Aug 2020

Claire Blake was appointed to the Board of Trustees in 2020. She 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 and a member of the QIC Executive Leadership Team. 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 from Dec 2011 to Jun 2025

Professor Doune Macdonald was appointed to the BGS Board of Trustees in 2011 and retired from the Board in June 2025. After an early career in teaching, she returned to The University of Queensland (UQ) while undertaking her PhD in Education at Deakin University. In 1998, Doune 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. Doune was the Head of the UQ School of Human Movement Studies (2004- 2013) and was the Pro-Vice-Chancellor (Teaching and Learning) at UQ until 2025. She serves on the Board of 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

(Deputy Chair from Jan 2026)

Stephen Moore AM was elected to the Board of Trustees in 2024 and was appointed Deputy Chair effective January 2026. He is a distinguished professional with a rich background in both the corporate and sports sectors. Stephen holds a Bachelor of Biomedical Science from the University of Queensland and has built an impressive career across various industries. Currently, he is the Managing Director of BMS Group, a global insurance broker. Stephen has also served as CEO of Bluebook Insurance Brokers and held significant roles at Queensland Treasury Corporation and Ronald McDonald Houses. He 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, he is deeply connected to the institution, with his oldest son currently attending and another enrolled for 2028.

Dr. Julie Cichero | BA (UQ), BSpThy (Hons) (UQ), PhD (UQ) | Honorary Associate Professor (UQ) | Certificate in Financial Accounting (Harvard Business School Online)

Trustee since Sept 2024

Dr. Julie Cichero was appointed to the Board of Trustees in 2024. She is an internationally recognised specialist in the field of eating, drinking and swallowing disorders (dysphagia), and has achieved globally recognised research and education contributions to this field. Julie also has significant experience as a senior leader in research compliance, having managed the ethics, governance, agreements and reporting integrity of more than 500 research studies. She is a consultant to professional societies, government organisations, academia, boards and health and aged care organisations. As Co-Founder of IDDSI (Global), Julie co-led the development of an initiative to reduce choking risks in vulnerable populations, with a national and international implementation. Recently, she served as a clinical expert to the Australian Commission on Safety and Quality in Health Care. Julie is an Honorary Associate Professor with the School of Pharmacy and Pharmaceutical Sciences (The University of Queensland) and is the Director of Eat Drink Swallow Safe. Her sons graduated from BGS in 2014 and 2018, making them part of three generations of Old Boys including Julie's husband ('85), father-in-law, brothers-in-law, and nephews.

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

Trustee since Sept 2024

Scott McLeod was elected to the Board of Trustees in 2025. He is a highly accomplished legal professional with experience in both the legal and academic fields. Scott 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). He has been practicing as a Barrister at the Queensland Bar since 1997 and was appointed King's Counsel in 2018. Scott's 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. His leadership extends to various professional memberships and community involvement. Scott is also the Chair of the Administrative Law Committee at the Bar Association of Queensland and was previously 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.

Board of Trustee Functions, Achievements and Financial Matters

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 2025, 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"> • Effective Thinking Cultures (ETC): <ul style="list-style-type: none"> ○ full integration of the ETC pedagogical model across all learning environments, promoting reflective and purposeful thinking; ○ establishment of departmental inquiry teams, peer coaching, lesson observations and professional learning communities; and ○ ETC embedded in the Professional Growth Program, supporting curriculum reform, STEAM education, digital transformation and student leadership. • Curriculum and Assessment: <ul style="list-style-type: none"> ○ phased implementation of Australian Curriculum v9 and revised QCE syllabuses, supported by targeted professional development and systematic syllabus reviews; and ○ ongoing curriculum renewal to ensure relevance and challenge for students. • Learning Analytics: <ul style="list-style-type: none"> ○ expansion of the BGS Learn Platform for comprehensive student performance analysis and targeted interventions; ○ migration to Power BI and adoption of Microsoft Purview and Fabric for enhanced reporting; and ○ professional development in data literacy and analytics for staff. • STEAM Education: <ul style="list-style-type: none"> ○ interdisciplinary STEAM program (Years 5–10) integrating inquiry-based learning, design thinking and advanced technologies (AI, VR, AR); ○ STEAM Precinct was established as a collaborative innovation hub; and ○ partnerships with industry and tertiary institutions, and hosting of Innovation Summits. • AI Implementation: <ul style="list-style-type: none"> ○ organisation-wide strategy for ethical and effective AI use, guided by the University of Sydney's CRAFT framework; and ○ development of policies, frameworks and training for responsible AI integration in curriculum and operations.

- **Student Wellbeing and Culture:**
 - comprehensive wellbeing programs (eg: Protect and Connect, Bullying Prevention, Respectful Relationships, Healthy Masculinity);
 - tiered leadership development model and extensive cocurricular and public purpose initiatives; and
 - regular wellbeing audits and safeguarding measures.
- **Professional Development:**
 - school-wide Professional Growth Program (PGP) fostering continuous improvement, collaboration and excellence; and
 - multiple staff-driven initiatives supporting professional development, recognition, and workplace culture.

Strategic Pillar 2: Sustainability

- **Campus Development:**
 - completion of Middle School and Gymnasium projects;
 - commencement of the Pepperina Hill redevelopment project; and
 - completion of project planning for the Sports Science Laboratory.
- **Environmental Responsibility:**
 - ongoing baseline carbon footprint assessments for setting of future reduction targets; and
 - sustainability embedded in campus development and daily operations, reflecting a commitment to a greener future.
- **Digital Transformation:**
 - continued investment in upgrades of digital infrastructure and cyber security protections; and
 - progression of the migration of the School's software systems to Microsoft Dynamics 365, piloting of AI programs, and uplift in cybersecurity and staff digital competencies.

Strategic Pillar 3: Community

- **Community Partnerships:**
 - expansion of partnerships through events, collaborations, philanthropy and support groups; and
 - strategic reshaping of the Senior Deputy Headmaster's role to enhance stakeholder engagement and integrated communications.
- **Communications and Marketing:**
 - implementation of a comprehensive Communications and Marketing Plan, increasing visibility, reputation and stakeholder engagement; and
 - integrated and engaging communication and marketing strategies, resulting in higher enrolments, stronger philanthropic outcomes and improved stakeholder satisfaction.
- **Philanthropy:**
 - successful Giving Day, reunions and events to further build advocacy amongst the BGS community;
 - growth of the bursary fund and support for capital projects; and
 - emphasis on donor relationships, pipeline development and innovation in fundraising tactics.

Financial matters

- the Board of Trustees approved an operating and capital expenditure budget for the year ending 31 December 2026;
- the management of cash flow and the investment of funds was overseen by the Board's Finance, Risk & Audit Committee;
- the Board extended the term of a \$5 million Working Capital Facility from Queensland Treasury Corporation to manage short-term liquidity;
- the Board approved additional resources to strengthen the School's digital network, IT infrastructure and cyber security profiles; and
- the Financial Statements of the School for the year ended 31 December 2025 received an unmodified opinion from the Queensland Audit Office.

Board of Trustees Remuneration and Meeting Attendance

Remuneration and Meeting Attendance						
Position	Name	Meetings / sessions attendance	Meetings / sessions required to attend	Approved annual, sessional or daily fee	Approved sub-committee fees if applicable	Actual fees received
Chair	Mr W. Traves	13	13	Nil	Nil	Nil
Deputy Chair	Mr S. Bizzell	13	13	Nil	Nil	Nil
Member	Ms C. Blake	11	13	Nil	Nil	Nil
Member	Dr J. Cichero	13	13	Nil	Nil	Nil
Member	Prof D. Macdonald	8	8	Nil	Nil	Nil
Member	Mr S. McLeod KC	13	13	Nil	Nil	Nil
Member	Mr S. Moore AM	13	13	Nil	Nil	Nil
Total scheduled meetings (whole of year)				13		
Total out of pocket expenses (whole of year)				0		

ORGANISATIONAL STRUCTURE

Senior Leadership 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 2025 are shown in the organisational table below.

Level 1	Level 2 (Direct Reports to Headmaster)	Level 3 (Direct Reports to Senior Leadership Team)
Headmaster	Senior Deputy Headmaster	Director of Marketing and Community Relations Director of School Operations School Archivist and Historian Director of Advancement and Events
	Chief Financial Officer and Secretary to the Board of Trustees	Business Manager Parents' and Friends' Auxiliary Catering Manager Director of Facilities Director of Finance Director of Risk and Compliance
	Chief Information Officer	Business Process Analyst Director Continuous Improvement Director Information Technology & Support Services Director Learning Analytics EdTech Print Manager & Administrator Ed Tech Support Engineers Project Manager SIS Replacement
	Executive Director People & Culture	Administration Assistants Administrative Officer – HR (Cocurricular) Human Resources Manager People and Culture Officer Workplace Health Safety Advisor
	Head of Senior School	Director of Outdoor Education Director of Student Wellbeing Head of Harlin House Head of Griffith House Heads of Year 9-12 Health Centre Nurse Manager Senior School Marshal
	Head of Middle School	Assistant Head of Middle School – Students Assistant Head of Middle School – Teaching and Learning Heads of Year 5-8
	Executive Director Educational Innovation	Director of Organisational Learning Director of Teaching Development Special Advisor: Leadership Development Special Advisor: Professional Growth
	Deputy Headmaster Teaching and Learning	Director of Assessment and Reporting Director of Counselling & Academic Services Director of Library Services Director of STEAM Education Heads of Department
	Deputy Headmaster Cocurricular	Director of Music (Cocurricular) Director of Performance Development Director of Sport & Activities Gymnastics Club Director and Head Coach Swimming Club Director and Head Coach

Biographies - Senior Leadership Team in 2025

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

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 33 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 previously served on the Board of the International Boys Schools Coalition. He is the current Chair of the Queensland branch of the Association of Heads of Independent Schools of Australia (AHISA) and a Director on the national board for AHISA.

Mr Mark Corgat | FCA, MBA (GU), BCom (UQ), GAICD

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; 9 years in the corporate function of Holcim Limited (the world's largest producer of cement) including 6 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. He is 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 20 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 2025, 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 everyday operations of the school, as well as working with the Director of Communications and Marketing and the Director of Advancement and Events.

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

Chief Information Officer

Alexis Hill joined BGS in April 2022 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, she has substantial digital transformation leadership experience. Alexis has held CIO and Director roles that focused on driving technological and organisational change in complex environments. She 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. Greg has expertise in cocurricular, student wellbeing, curriculum leadership, boarding and school administration. He was part of the Senior Leadership Team at Nudgee College for 8 years, before 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, he 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 30 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. He played an integral role in the design and planning of the STEAM Precinct, led the School's transition from OP to QCE-ATAR system, and is overseeing the implementation of the AI strategy. Steve has co-authored a series of English textbooks and is a regular presenter and commentator on educational issues.

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, she spent 7 years teaching for Education Queensland before joining BGS. 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 5 years as Head of Year, she completed her Master of Education at The University of Queensland with a major study into boys' education. Jacqui 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. He 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 2 successive cohorts. Amidst Simon's 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 2025, 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 2025. With over 25 years of experience in leadership positions within the health and education sectors, she possesses a wealth of knowledge in all aspects of People and Culture. Esme's academic qualifications include a Masters in Business Administration and a Doctorate in Healthcare Mission Leadership, demonstrating her commitment to excellence. Her career is marked by an ability to create positive workplace environments, nurture talent and drive organisational success. In Esme's 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 Director of Risk and Compliance 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 Director of Risk and Compliance and the Workplace Health and Safety Advisor work closely together to deliver on compliance and risk management from a legislative and standard perspective. The Director of Risk and Compliance 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 was implemented in 2025 in Microsoft Dynamics 365. The compliance tasks, risk mitigation controls and policy compliance have been successfully managed in the new system.

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 where appropriate.

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 Regulations 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 2025 are included in the Appendix of this Annual Report.

In addition, the financial statements of Brisbane Grammar School are also prepared in accordance with applicable requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities and Not-for-Profits Regulations 2022*, and other prescribed requirements.

In June 2025, the Queensland Audit Office (QAO) tabled a report in the Queensland Parliament titled *Education 2024*.

This report may be accessed online at the QAO website and summarises the results of QAO financial audits of the 8 Queensland grammar schools and their controlled entities with a financial year end of 31 December 2024. The QAO report provides an overview of the grammar schools' finances for the year ended 31 December 2024 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 for allegations of sexual abuse by Kevin Lynch, committed at BGS from 1976 to 1988, and subsequently at St Paul's from 1989 to 1997.

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 of the Board 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 several applications to the Scheme for redress by former students. The majority of the applications have been duly assessed by the Scheme, and the School has honoured all financial determinations made by the Scheme.

Where requested by the applicant, the Chair of the Board, and the Headmaster or Senior 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 to 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 to that decision made by the Supreme Court. That appeal was heard by the Court of Appeal on 19 November 2019. Subsequently, on 7 September 2020, the Court of Appeal unanimously dismissed the appeal. The applicant then filed an application for leave to appeal to the High Court. This application was dismissed by three High Court Judges on 20 May 2021. At the reporting date, there are no current applications to set aside previous settlements.

Information Systems & Record Keeping

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

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

The School collects attendance data on a per-period basis to ensure an improved standard of care for our students. This has been facilitated via the School's information system.

The School converts all paper-based enrolment records to digital form.

Management and support of the School's information systems are the responsibility of the Chief Information Officer, who 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 2025 and all user activity on the information system is logged and audited.

Password changes are enforced on a regular scheduled basis and relevant staff are regularly reminded of information security obligations.

Queensland State Archives released a new Records Governance Policy in 2024, which was updated under the new Public Records Act 2023, aiming to provide flexible, strategic records management for Queensland public authorities, focusing on key high-value records and empowering agencies to build their own systems, replacing older standards with a modern, risk-based framework for better accountability and digital maturity.

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 formal roles assigned to the records keeping function. These include the:

- Archivist & School Historian;
- Chief Information Officer;
- Chief Financial Officer; and
- Director Information Technology & Support Services.

Government's Objectives for the Community

During 2025, the School conducted a range of significant initiatives which contributed to the government's objectives for the community. These initiatives are listed below.

<p>Safety where you live</p>	
<p>Making Queensland safer with stronger laws, better-equipped courts and more police with better tools, while restoring consequences for actions, fixing our Child Safety system, ensuring early intervention and a bigger focus on rehabilitation, giving victims more rights and better support, and taking critical action to arrest skyrocketing rates of domestic and family violence.</p>	<p>BGS has been independently accredited as a Child Safe School by the Australian Childhood Foundation which delivers the following outcomes:</p> <ul style="list-style-type: none"> Independent Assurance – Compliance with national child safety standards; Stronger Governance – Best practice policies and accountability frameworks; Expert Training – Staff, Trustees and volunteers receive specialised child protection education; Child-Safe Culture – Accreditation embeds proactive safeguarding in daily school life; and Community Trust – Enhanced reputation and confidence among families and stakeholders.
<p>Health services when you need them</p>	
<p>Restoring health services when Queenslanders need them most through transparent and targeted investment with real-time data, boosting frontline health services, driving resources where they're needed most, improving our EDs, reopening regional maternity wards, fast-tracking access to elective surgeries, and helping patients to be seen faster.</p>	<p>The School's onsite Health Centre works directly with the State Government's health services to ensure staff and students receive appropriate medical attention as and when required. This approach includes the provision of qualified medical support in targeted circumstances, including the School's boarding, sporting and outdoor education programs.</p>
<p>A better lifestyle through a stronger economy</p>	
<p>Growing our economy to drive down the cost of living and give Queenslanders a better lifestyle and a place to call home, by respecting your money and reinstating the Productivity Commission, growing the economy in our regions, backing small and family business, boosting home ownership, easing pressure on rents, ensuring affordable and reliable energy and public transport, taking care of Queensland's vital existing and emerging industries, delivering more community housing and homelessness services, and boosting women's economic security.</p>	<p>The Board of Trustees reviews and approves the School's annual financial budget which includes the following objectives:</p> <ul style="list-style-type: none"> Containing annual school fee increases to sustain the affordability of access to the School; The fair remuneration of staff through an Enterprise Agreement that is negotiated in collaboration with the Independent Education Union (Queensland & Northern Territory); and The robust governance of the School's Bursary Fund provides financial support to families in need and broadens access to the School's quality education experience.
<p>A plan for Queensland's future</p>	
<p>Planning for Queensland's future, by building the roads and infrastructure needed for a growing population – including a safer Bruce Highway, putting more teachers in safer schools and preparing young Queenslanders for the future, conserving our pristine environment that draws visitors from across the world, improving water security, and delivering a world-class Olympic and Paralympic Games that leaves a positive legacy for Queenslanders.</p>	<p>The Board oversees the School's masterplan, which seeks to continually improve and expand the physical and digital infrastructure. The masterplan focuses on the expansion and upgrade of facilities in which sustainability factors are prioritised. The current upgrade of the School's Outdoor Education Centre confirms the masterplan strategy.</p>



Section B

Strategy Report

INTRODUCTORY INFORMATION

From the Chair

As a school with a rich history of being progressive and forward-thinking in times of technological and social change, our responsibility in preparing our students for the modern world extends far beyond academic achievement.

In October of 2024, the Board of Trustees for Brisbane Grammar School was reconstituted for a 4-year term with three new people joining the Board. The Board has worked diligently over the last 12 months to consider and address the key governance and other issues facing the School. This has included a refresh of the School's strategy, framing of the 2026 budget, and a wholesale revision of the School's risk appetite and risk management practices.

The Board is continuing to investigate how the School can contribute to and benefit from the statewide legacy of sporting infrastructure planned for the 2032 Olympic and Paralympic Games, and specifically from the major development at Victoria Park.

In consultation with the Senior Leadership Team and following on from the commissioning of the STEAM Precinct, the Board of Trustees has reviewed and refreshed the School's Strategic Plan. The Strategy includes a vision for the next phase of the School's infrastructure Masterplan, to meet the growing academic and cocurricular needs of our students and to meet the expectations of our stakeholders with quality facilities.

Great momentum was made in the largest redevelopment of the School's information system, which is known as BGS Connect. The cloud-based platform is a centralised hub, designed to simplify learning and teaching, streamline school communications and cocurricular management, while also significantly improving cyber security.

Since the launch of the first phase of the platform, in partnership with leading software developers Atturra and Microsoft, we have now released the first five of twelve new modules, including a module which has overhauled how the School manages student, parent and staff information such as medical and consent data.

The School recently began construction on the first phase of a 3-stage upgrade of our Outdoor Education facility at Pepperina Hill, at Lake Moogerah, which will see new driveway and road access, new workshop sheds and upgraded wastewater systems. Construction of the new student accommodation is expected to begin next year.

Another incredible project worth mentioning is the opening of our state-of-the-art Sports Science Gym in the Indoor Sports Centre. The gym boasts modern equipment, helping our athletes to train and perform to the best of their ability. The performance development team has recorded a 30 per cent increase in gym use by students since the new facility opened in July of 2025. To complement the new gym, a new Sports Science Lab on the ground floor of the STEAM Building is due to open by Easter next year.

I thank the Headmaster, the Senior Leadership Team, my colleagues on the Board of Trustees, all members of staff, and our community of parents and volunteers for their remarkable efforts in the effective management of a complex organisation.

Warren Traves
Chair

From the Headmaster

It is my pleasure to present the 157th Annual Report of Brisbane Grammar School.

It is inspiring to lead BGS at this pivotal time in its history, surrounded by dedicated staff and entrusted with the education of talented students. BGS remains a thriving community, drawing strength from its rich heritage and enduring values. Our mission is to cultivate graduates who lead lives marked by purpose and distinction, within a strong learning culture that is innovative yet respectful of tradition.

The young men of Brisbane Grammar School are part of a community openly committed to academic, sporting and artistic aspirations. We continuously enhance our programs, invest in professional development and implement innovative teaching and coaching methods to foster a culture of excellence.

Education and Faculty

At the heart of BGS is a world-class faculty whose dedication, professionalism, and enthusiasm underpin the School's ongoing success. Our teachers, coaches, conductors, and business and services staff provide the foundation for our academic, wellbeing and cocurricular programs. This year, we have prioritised targeted professional learning, ensuring our educators are prepared for emerging trends and equipped to adapt to evolving curricular standards. This investment affirms our commitment to sustained academic excellence and deliberate succession planning.

Digital Innovation: BGS Connect

BGS Connect, now in development, will place the School at the forefront of educational technology. This modular digital platform will streamline operations, improve communications, and ensure digital readiness for staff and students. As artificial intelligence becomes increasingly influential, BGS is adapting its operating model to responsibly integrate AI, preparing students to use these tools ethically and creatively.

STEAM Precinct and Innovation

Our commitment to innovation is exemplified by our focus on STEAM education. Multidisciplinary initiatives, such as the Innovation Summits, have engaged nearly 900 students in projects ranging from Mars Life to Social Justice. These programs foster critical thinking, collaboration and adaptability, enriching the learning experience and nurturing a mindset of curiosity.

Academic Achievements

BGS maintains high academic outcomes through the shared efforts of its academic leadership team, who design and implement research-informed programs meticulously aligned with the Australian curriculum and Queensland syllabi. Our students continue to excel and our commitment to teacher training ensures preparedness for the demands of a rapidly evolving educational landscape.

Cocurricular Activities

Participation in sport, the arts and service nurtures students' confidence and leadership. This year, BGS teams won Premierships in Chess, Debating, Fencing, Football and Gymnastics, and earned podium finishes in Cross Country, Rowing, Sailing, Swimming and Volleyball. The visual and performing arts program continues to flourish, with students and staff showcasing their talents through dramatic productions, musical ensembles and artistic exhibitions. Clubs in robotics, engineering, environmental action and entrepreneurship further enrich student life.

Outdoor Education and Public Purpose

The Outdoor Education Program, now approaching its 50th anniversary, remains a cornerstone of the BGS experience. Recent investments have enhanced facilities at Pepperina Hill, ensuring the program's sustainability and quality. Our public purpose initiatives have delivered essential services to families in need, with student-led fundraising supporting organisations such as Eat Up and RizeUp. Students have provided academic support through Homework and Reading Clubs, while also raising awareness of important social issues.

Student Wellbeing

Student wellbeing and resilience are central to our educational framework. The Protect and Connect initiative, guided by the Wellbeing Team, helps prevent bullying, promote respect and support healthy views on sexuality. Pastoral care and tailored support programs empower students to navigate challenges confidently, fostering a sense of support and value.

Boarding Program

The boarding program continues to enrich the School community, bringing together students from diverse backgrounds and fostering unity. Demand for boarding placements has risen and the School is exploring the development of a dedicated senior boarding house to meet future needs.

Community and Acknowledgements

The School's lasting success relies on its volunteers and main bodies, including the Parents and Friends Association, Auxiliary, Support Groups, and the Old Boys' Association. We recognise the outstanding leadership of Justin Beirne, Rachel Dauber and Adam Franklin, whose contributions have nurtured a spirit of collective purpose. Special thanks are extended to the Board of Trustees for their guidance and support, and to the Senior Leadership Team for their delivery of programs and services. We also acknowledge Mr Stephen Chin for 33 years of exemplary service to BGS musicians.

Gratitude

I thank the Board of Trustees for their strategic direction, the Senior Leadership Team for their steadfast stewardship, and all BGS staff for their profound impact on school culture. My gratitude extends to all students for their engagement and to the graduating Class of 2025 for their leadership. Finally, I thank parents for entrusting BGS with their sons' education and wish the entire community the very best.

Anthony Micallef

Headmaster

2025 OBJECTIVES AND PERFORMANCE INDICATORS

Enrolments

The School uses 4 key indicators to measure its Enrolments Office performance. They are:

- a sufficient pool of enrolments to ensure optimum school size;
- the trend of enrolment applications;
- the population of students; and
- the diversity of, and accessibility for, students.

The School's student enrolment numbers for 2025 are detailed in the table below.

STUDENT NUMBERS AT MONTH END - 2025											
	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Year 5	147	147	147	147	147	147	147	147	148	148	148
Year 6	154	154	154	154	154	154	154	154	153	153	153
Year 7	294	294	294	294	294	294	291	291	291	291	291
Year 8	270	270	270	270	270	270	270	270	270	270	270
Year 9	279	279	279	280	280	280	280	279	280	280	280
Year 10	282	282	282	282	282	284	283	282	283	283	283
Year 11	284	283	283	283	283	283	284	284	284	284	284
Year 12	287	287	287	287	287	287	287	287	287	287	287
Total	1997	1996	1996	1997	1997	1999	1996	1994	1996	1996	1996
Full-time boarders	97	97	97	96	96	96	98	98	99	99	99

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

Academic

NAPLAN Results 2025

Education Ministers agreed that NAPLAN test results would be reported using proficiency standards from 2025. Together with the move to earlier NAPLAN online in March 2025, 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 began from 2025. 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 and grammar and punctuation (spelling, grammar and punctuation together are called conventions of language). There are 5 scales in all.

The NAPLAN proficiency standards include 4 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; and
- 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	15.4%	26.8%	48.3%	9.5%
	BGS	0.7%	8.8%	56.5%	34.0%
Reading	QLD	10.8%	19.8%	51.1%	18.3%
	BGS	0%	4.1%	41.5%	54.4%
Spelling	QLD	11.6%	23.7%	48.2%	16.5%
	BGS	0.7%	3.4%	47.2%	48.3%
Grammar	QLD	15.0%	24.4%	45.8%	14.7%
	BGS	0.7%	4.1%	45.6%	49.7%
Numeracy	QLD	9.8%	26.0%	54.2%	9.9%
	BGS	0%	0.7%	43.8%	55.5%

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	15.4%	27.6%	42.3%	14.6%
	BGS	1.4%	6.8%	46.9%	44.9%
Reading	QLD	11.6%	23.6%	47.0%	17.8%
	BGS	0%	2.4%	31.7%	65.2%
Spelling	QLD	9.8%	19.8%	50.8%	19.5%
	BGS	0%	4.8%	42.5%	52.7%
Grammar	QLD	15.9%	23.8%	44.2%	16.1%
	BGS	0%	3.8%	40.1%	55.1%
Numeracy	QLD	12.1%	22.5%	52.3%	13.1%
	BGS	0.3%	0.7%	29.1%	29.9%

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	15.6%	26.9%	35.4%	22.1%
	BGS	1.1%	5.8%	36.6%	56.5%
Reading	QLD	13.6%	24.5%	46.1%	15.8%
	BGS	1.5%	5.1%	41.1%	52.4%
Spelling	QLD	9.0%	20.4%	54.5%	16.2%
	BGS	1.1%	4.4%	45.3%	49.3%
Grammar	QLD	16.5%	29.2%	37.9%	16.3%
	BGS	1.1%	7.3%	33.2%	58.4%
Numeracy	QLD	13.6%	23.9%	53.3%	9.2%
	BGS	0%	2.6%	36.7%	60.7%

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	8
99.90	5
99.85	4
99.80	3
99.75	2
99.75-99.95	22

Table 5: top ATAR results.

Each Australian Tertiary Admissions Rank typically contains 30+ students. In 2025, 22 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	47	16.8%
98.00 and above	88	31.5%
95.00 and above	140	50.2%
90.00 and above	193	69.2%
80.00 and above	259	92.8%
70.00 and above	272	97.5%

Table 6: ATAR ranges.

The median ATAR for the 2025 Year 12 cohort is 95.00, 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 2025, more than 97% of BGS senior students 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 6 subjects	74
A in 5 subjects	51
A in 4 subjects	47
A in 3 subjects	34

Table 7: QCE honour roll.

QCE subject results are provided by the QCAA to QTAC for the calculation of ATARs. In 2025, 72% of BGS senior students scored an A in at least three of their 6 subjects. The median subject score was 89.

Post-School Pathways

Of the total number of students, 287 applied for a university or TAFE position. 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	2025
University	94.3	96.8	98.8	97.3	96.8	98.0	98.5	98.4	98.2	98.8	98.4	98.6
TAFE	3.7	0.4	0.8	0.4	1.6	0.8	0.5	0.4	0.0	0.0	0.0	0.1
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	0.4

Table 8: percentage of Year 12 student destinations by tertiary provider.

Year 12 Post-School Destinations by Area of Study

2025 Brisbane Grammar School students' areas of study at universities 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 50% of 2025's Year 12 students moving into key study areas involving science, health science, technology, mathematics, engineering and the creative industries.

Area of study	Percentage of University applications 2025 Seniors
Management & Commerce	33%
Engineering	18%
Health	14%
Society & Culture	13%
Natural & Physical Sciences	12%
Architecture & Building	4%
Creative Arts	3%
Information Technology	3%

Table 9: post-school destinations – areas of study.

As of 20 January 2026, students have received tertiary offers from the following institutions (shown by percentage) in Queensland:

Queensland Institution Destination	Percentage of 2025 Seniors
University of Queensland	68%
QUT	21%
Griffith University	8%
James Cook University	<1%
Other	2%

Table 10: post-school destinations – institutions 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 Brisbane Grammar School's 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 BGS traditions;
- pursuing excellence in all endeavours;
- respecting self, others and the School;
- 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;
- 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 2025, 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 2025 displays students in the Very High and High categories of concern decreased from 9.13 to 8.08 per cent. This data represents a general decrease in the self-reports of emotional and behavioral difficulties across the School.

Student Attendance Rates

Brisbane Grammar School manages student attendance through period-by-period electronic roll marking, with follow-up notification to parents of student absences. Student attendance rates at the School remained consistently high in 2025.

Student Retention

A key element of the School's approach is the provision of a seamless and increasingly sophisticated and challenging program across all year levels. The outcomes that the students achieve at the end of their secondary schooling are the culmination of their own 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	2018	2019	2020	2021	2022	2023	2024	2025
Year 8 into 9 (%)	98.8	99.2	99.2	98.0	99.0	96.0	99.3	99.6
Year 10 to 12 (%)	97.5	98.5	99.1	97.7	98.9	98.3	99.0	98.8

Table 11: student retention rates at key transitions at the School.

Public Purpose

BGS focused on the following in the Public Purpose programs in 2025:

- continuing to expand the program to include more action-based projects and local community partnerships;
- maintaining collection and analysis of data to inform program development and capture student impact;
- further engaging parents and caregivers in Public Purpose initiatives, including inviting parents to participate in Eat Up with their sons (40 parents attended over the course of the year) and the World's Greatest Shave (parents were invited to shave or colour hair for students, raising over \$2,000);
- continuing to implement the model of Public Purpose, which allows boys to work with students across a variety of year groups in the School;
- strengthening longitudinal relationships with key stakeholders through partnerships with Communitify 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;
- expanding whole cohort Public Purpose activities with year-level specific initiatives (Year 9: Hope in a Suitcase; Year 10: World's Greatest Shave and Hope in a Suitcase; Year 11: Push Up Challenge);
- integrating Public Purpose themes into tutor group time, such as the Harmony Week Diversity World Map activity, which sparked conversations about heritage and diversity; and
- developing student leadership capabilities through whole school awareness, raising campaigns centered on days of significance, empowering students to lead initiatives that promote understanding, inclusivity, and social responsibility across the school community.

Indigenous Program

In 2025, the Indigenous Program built on its strong base and focused on:

- completing an annual review of the BGS Reconciliation Action Plan and having it approved by Narragunnawali;
- providing all Indigenous students with weekly support through our Indigenous Liaison staff member;
- offering academic support to Indigenous students, including access to the Extended Day School Program;
- continuing to deliver the Years 5 to 10 Indigenous Curriculum in conjunction with the Outdoor Education program;
- creating opportunities for Indigenous students to connect with Indigenous students from other Brisbane schools through excursion and event days at UQ provided by EPIC;
- increasing opportunities for Indigenous students to attend the School; and
- celebrating important Indigenous days of significance at formal assemblies.

Boarding

In 2025, the Boarding program maintained enrolments at capacity and sought to enhance the value proposition for boarders and their families. The following key actions were undertaken:

- a significant uplift in the Activities Program ensuring that we meaningfully engaged boarders in a variety of activities throughout each weekend of each term;
- a focus on student leadership development within the Boarding Prefect and House Senior roles;
- an increase in the number of Academic Tutors available to assist during prep time and the addition of tutor-supported study on Sunday afternoons;
- shade structures installed across the outdoor recreation area of Harlin House;
- execution of a refreshed marketing strategy that included:
 - in-country connection with families from Singapore and Hong Kong;
 - collaborating with cocurricular (Rugby) to market BGS Boarding through the vehicle of a Rugby Clinic in Roma;
 - hosting a Virtual Boarding Night for prospective families; and
 - amalgamating boarding marketing events with BGS Old Boy events.
- boarding expansion financing options have been modelled in preparation for the business case submission.

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 2025, the Outdoor Education Department completed the following actions:

- completed Stage 1 of the Outdoor Education Masterplan including:
 - relocated the site entrance to Pepperina Hill (1156 Lake Moogerah Rd, Moogerah Qld 4309);
 - constructed a new workshop shed located near property entrance away from student accessible areas; and
 - replaced and upgraded the septic system.
- planning for Stage 2 of the Outdoor Education Masterplan, including new student accommodation scheduled to commence in 2026;
- provided students in the Year 7 to 10 cohorts an individualised expedition program visiting sections of the Moogerah Peaks National Park;
- offered leadership positions to 130 Year 11 students as Outdoor Education Leaders;
- enhanced community engagement through Outdoor Education events – Community notification of Masterplan works, Moogerah Committee Working Bee, P&F Auxiliary Moogerah Experience and Moogerah Locals Dinner;
- continued the collection of Outdoor Education data relating to the dispositions of the BGS graduate and BGS leader;
- closed climbing access to Bitenbar / Pulpit Rock considering Traditional Owners perspectives, biodiversity and rock stability; and
- initiated a Cultural Land Management program for Bitenbar property in collaboration with Firesticks Alliance Indigenous Corporation.

Cocurricular

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

Involvement in multiple cocurricular programs is central to a 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 the School's mission of providing a broad and liberal education.

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

- The scope and diversity of cocurricular programs offered;
- Students' participation and success in sports and activities, particularly related to the School's membership of The Great Public Schools' Association of Queensland Inc (GPS);
- Participant and BGS community feedback;
- Performance data, as one measure of achievement;
- Athletic development and physical literacy data;
- Student involvement and selection as State and National representatives; and
- The number, type, and calibre of the visual and performing arts opportunities each year.

Sport (No.)	2019	2020	2021	2022	2023	2024	2025
Basketball	36	28*	34	35	36	38	36
Cricket	38	32	32	33	34	34	35
Football	46	29*	39	40	42	42	42
Rowing	24	20	22	35	35	35	35
Rugby	22	14*	20	17	17	17	20
Sailing	4	4	4	4	4	4	4
Tennis	32	31*	32	29	35	35	35
Volleyball	21	21	21	22	26	25	30

Table 12: numbers of teams/crews involved in team-based GPS sports. *COVID-19 impacted.

Year Level (%)	2019	2020	2021	2022	2023	2024	2025
5	97	99	97	99	100	100	100
6	98	98	99	100	99	99	100
7	98	93	96	96	98	99	96
8	96	97	95	96	99	98	96
9	95	94	97	95	95	97	95
10	91	92	92	95	97	96	96
11	93	88	93	90	99	95	95
12	87	95	84	85	93	95	94
AVERAGE	94	94	94	95	97	97	97

Table 13: percentage of students engaged with the Cocurricular program.

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

Table 14: 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 levels. These productions were:

Senior Dramatic Production - *Rhinoceros*'

In Term 2, the BGS Drama Department presented Eugene Ionesco's darkly comic and chillingly relevant *Rhinoceros*. This year's production embraced the unsettling absurdity of the text, inviting the audience to sit with confusion rather than clarity. In a world where we crave coherence, *Rhinoceros* demands the opposite – it asks us to pay attention to what happens when logic fractures and certainty erodes. Our staging reflected this instability; the brutalist set was transformable and stark, shifting with the psychology of the characters. Harsh lighting fractured reality, and sound design blurred the lines between internal thought and external noise. This production did not aim to offer answers. Instead, it created space for reflection – for noticing the quiet surrenders, the unseen shifts and the moments where we stop asking questions. Amidst the absurdity, there remains a fragile but vital thread of hope: that resistance, even when uncertain and solitary, still matters.

Junior Dramatic Production - '*Recalibrate*'

An Interactive experience: Play. Watch. Think.

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 Hayden Jones and Sam Foster's *Recalibrate*. Students presented their 15-minute performance to four other schools at Queensland Theatre and had an interactive experience in the Lilley Centre at BGS, where audiences not only witnessed the performance but also watched a microdocumentary of the experience's various interactive elements.

Middle School Dramatic Production - 'Heirs'

An original jukebox musical written by BGS Drama teachers Mr Jeffrey Lewis, Ms Chloe Aldred, Mrs Amy Irvine and Ms Sabrina Wall. In Term 4, our Middle School students (Years 5 – 8) presented their very own musical in the BGS Theatre. *Heirs* followed four young demigods who, despite their extraordinary birthrights, found themselves overwhelmed by the lofty expectations placed upon them. Each longed for something different than the roles others seemed to want for them. At its heart, *Heirs* is a story of self-discovery, courage, friendship, and redefining greatness. "You don't have to live up to a legacy. You can live beyond it."

Performing Arts – Music

2025 was a year in which music continued to thrive within the BGS community. The most significant aspect of the program has been our weekly lessons and rehearsals, in which our young musicians learn, grow and mature as performers. It has been exciting to see the boys blossom this year, showcasing their musical offerings across a wide variety of concerts, festivals and events.

The regular term concerts continue to grow and are now significant events with all ensembles having a regular opportunity to perform for family and friends. Worthy of highlighting are the Term 3 themed concerts, where ensembles explored the music of the sea at *the Oceania concert*. They also took their audiences to outer space at the *Space Odyssey* concert and celebrated at the annual *Latin Fiesta*. Other concerts and festivals also captivating our audience members with four String Festivals again a highlight.

Grammar in Concert; Force of Nature was truly something to behold. From its magnificent opening, when hundreds of singers surrounded the audience with music with their rendition of 'Circle of Life', to a mesmerising ending from the Grammar Symphony Orchestras that left the audience spellbound with "Rhapsody in Blue"; it truly was a concert to remember.

Our boys also ventured to Adelaide for the Australian Combined Schools Music Festival, with 20 BGS boys qualifying for this gathering of the some of the nation's finest student musicians. After four days of incredibly intense but fun rehearsals and social gathering, the professional standard of the final concert was a tribute to the dedication of our boys. The year ended with a touch of sadness as we bid farewell to our beloved Head of Strings, Mr Stephen Chin, after 32 years of incredible service.

STEAM Activities

Since the opening of the STEAM Precinct, the Activities program has been reimagined to contemporise program offerings, enhance student engagement, and optimise the educational impact of the STEAM Precinct before, during and after school hours.

Offerings such as STEM racing, Maths and Science competitions, Art masterclasses and Coding have all been immensely popular. For emerging entrepreneurs, the STEAM Tank program is in its second year, providing students with invaluable skills and experience as they address a real-life challenge, develop solutions and finally present a group pitch to a panel of business experts. STEAM is also home to the highly successful BGS Robotics program, with our teams competing annually at regionals and ultimately the First Tech Championships in Sydney.

Strategic Workforce Planning and Performance Strategy

Brisbane Grammar School (BGS) recognises the critical role its employees play in achieving the School's vision and purpose. To honour this contribution, BGS has implemented strategic initiatives to provide a positive employee experience and to attract, retain, support, and safeguard its workforce in an increasingly competitive employment market.

Employee Value Proposition and Market Positioning

BGS's Employee Value Proposition (EVP) reflects its commitment to its staff through professional development, safety and meaningful career opportunities. This EVP strengthens BGS's reputation as an employer of choice, enabling the School to attract high-calibre candidates. By promoting its supportive culture, modern facilities, and clear pathways for growth, BGS positions itself as a leader in education and a premier employer within the sector.

Leveraging its strong brand and reputation, BGS builds a robust talent pipeline through targeted campaigns and authentic communication, ensuring its workforce strategy remains relevant and competitive.

Culture and Wellbeing Redefinement

The Culture and Wellbeing realignment strategy prioritises collaboration, safety, and consultation to deliver value-driven service models. This approach fosters a workplace culture centred on wellbeing, leadership, performance, and growth. Coaching and mentoring remain key pillars, supporting employees to achieve excellence, while safeguarding their health and safety.

Enhancing the Employee Lifecycle

BGS continues to refine the employee lifecycle to ensure a positive experience at every stage of employment. Recruitment and onboarding processes are streamlined for a seamless transition into the School. Comprehensive professional development and safety training ensure that new staff are well integrated into BGS practices and values, reinforcing a culture of safety and excellence.

Commitment to Safety and Wellbeing

Safety is a cornerstone of BGS's workforce strategy. Guided by the 6 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 workplace. Initiatives include comprehensive training, safety audits, hazard identification, and emergency preparedness. An engaging and proactive Safety Committee and an expanded Wellbeing Committee, comprising wellbeing and safety champions, ensure that safety and wellbeing remain 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 deliver three core programs: Academic, Cocurricular and Student Wellbeing. Supporting this work is a highly skilled Business and Services team that ensures operational excellence across Corporate Services, Grounds, EdTech and People and Culture, with safety remaining a fundamental priority in every role. Together, this dedicated workforce forms the foundation of the School's commitment to providing an exceptional educational experience for every student.

Strategic Workforce Sustainability

BGS continually reviews staffing models to enhance sustainability and provide job security. This strategic approach strengthens operational continuity, reinforces the School's commitment to staff welfare, and ensures compliance with workplace safety standards.

Commitment to Continuous Improvement

Through ongoing investment in its people, prioritisation of safety, enhancement of 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	28
Permanent	203
Business and Services Staff	
Casual	60
Permanent	161
Total – All Staff	452

Table 15: staffing numbers (PAX).

Qualifications

At the end of 2025, our teaching staff held the following level of accreditation:

Provisional	17
Proficient Teacher	206
Lead Teacher	8
Total – Teaching Staff	231

Table 16: teaching staff accreditation.

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 across 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, philanthropy, marketing and communications, events, design and digital media.

In 2025, the focus was on the following projects:

- market BGS;
- enhance BGS social media presence;
- redevelop the Brisbane Grammar School public website;
- promote collaboration between BGS associations, namely the Old Boys' Association, the Parents' and Friends' Association (including the Auxiliary) and the School;
- redevelop the School's fundraising strategy; and
- raise funds to allow for the opening of the Sports Science Gymnasium and development of the Sports Science Laboratory.

The key indicators used to monitor performance in the above areas are:

- social media follower growth and engagement;
- website visitation and engaged sessions;
- Open Day attendance numbers; and
- evaluation of attendance and engagement of the community at BGS events.

Marketing and Communications

In 2025, 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;
- volunteer relations – Betty Howell Volunteer Awards;
- BGS Podcast – Light Dark Blue;
- Pixevity – School database asset and media consent management program;
- social media strategy; and
- website redevelopment and marketing campaign.

Design and Digital

The Design and Digital team supported the Marketing and Communications and Events teams to promote the BGS brand, enhance community events and build connection with our audiences online. Through the use of graphic design and digital media production, the team delivered quality publications, video content, and podcasts in 2025, reaching broader audiences and prospective families.

Events

The Events team continued to deliver a diverse and engaging program, strengthening connections within the BGS community while celebrating school traditions and achievements. In 2025, 146 events were delivered, including 15 new initiatives spanning fundraising, alumni networking, cultural events, major school celebrations, milestone reunions, boarding tours, and external engagements. Participation in milestone reunions grew significantly, with a 30–40% increase across most cohorts, driven by proactive committee engagement and improved communication with alumni groups.

A key focus during the year was to review major events to assess effectiveness and identify opportunities to streamline operations, enhance efficiency and minimise costs to families, while maintaining high-quality experiences.

Looking ahead to 2026, the Events program will continue to evolve with a more streamlined approach that celebrates students, fosters community engagement, and supports sustainable resourcing. New community-focused events will mark 50 years of Pepperina Hill, providing opportunities for fundraising and further building connection across the BGS community.

Fundraising

2025 was a year of strategic calibration for the Fundraising Program, as the School reestablished its Fundraising Strategy to strengthen long-term community engagement. The annual Giving Day, held in August, raised \$245,000 in support of the Sports Science Laboratory and the Bursary Fund. Considerable effort was also dedicated to building and nurturing relationships with key community stakeholders.

The year saw a renewed focus on activating regional and international communities through initiatives such as the Global Giving Day campaign and the launch of a more frequent *Impact of Giving* publication. Whilst the next phase of support for the Pepperina Hill redevelopment takes shape, continued growth of the Bursary Fund remains an absolute priority.

Infrastructure

Middle School Expansion

The opening of the STEAM Precinct in 2024 enabled the redistribution of teaching and learning spaces across the entire Spring Hill campus of the School. The opening of the new Middle School Library at the start of 2025 represented the completion of all Middle School expansion projects which included the following works:

- conversion of the H Block Academic Services area to a Middle School classroom;
- conversion of the former Middle School Library to accommodate the Academic Services Centre; and
- conversion of the former Middle School common room into staff offices and the new Middle School Health Centre.

Outdoor Education Centre Upgrade

Infrastructure at the Outdoor Education Centre at Pepperina Hill is being upgraded and expanded to accommodate the growing student population of the School. The work is being completed in three annual phases. During 2025, enabling works were substantially completed, which included the repositioning of the entrance road, upgrading the water and sewerage facilities, and the construction of a new shed. Phase 2 of the project will involve the construction of a two-level student accommodation block.

STEAM Precinct

During the Term 3 break, the EdTech team and the Print Hub relocated to the STEAM Building.

Within level 1 of the STEAM Building, a designated unoccupied space was allocated to be used for the new state of the art Sports Science laboratory, which is expected to be completed during 2026.

Security Fencing and Gates

The installation of automated vehicle and pedestrian security gates, and fencing upgrades to the College Road entry, commenced during the Term 4 break. This installation is the final phase of the School's security master plan to secure the entire perimeter of the main campus.

Harlin (Boarding) House

During the Term 4 break, work commenced to install a large awning over the entry doors to Harlin House, to provide protection from severe weather conditions.

The air-conditioning system in Harlin House was substantially reconfigured to address the complicated internal layout of the building.

Indoor Sports Centre

Early in 2025, the final commissioning work was completed of the new pool heater, dehumidifier and ultra-violet system. The new system also provides air conditioning to the level 2 space, which enabled the removal of the former inefficient conditioning units.

Major renovations were completed to convert the level 2 weights room and seminar rooms to one larger area for the new Strength & Conditioning Centre.

During the Term 4 break, the sports hall timber floor was cut back and recoated, and adjacent corridors were refurbished with new vinyl flooring.

Northgate

Mid-year renovations were completed to all the Northgate ovals, which included scarification, deep aeration and a blended fertiliser top dressing application.

Significant refurbishment was completed at the Northgate Grandstand, replacing the entire roof and Otto Nothling room ceilings, and installing a new kitchen.

Spring Hill Sports Ovals

Following the completion of the STEAM Precinct, considerable work was 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 oval embankments to accommodate vegetation.

The annual renovations to the main campus ovals were completed during the Term 4 break, which included installation of new drainage in front of the sheds and the laying of synthetic turf around the former cricket pavilion location.

Centenary Hall

To improve airflow and climate conditions in the Centenary Hall upper gallery level, the window louvres were replaced, and a large industrial ceiling fan was installed during the Term 4 break.

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 sector 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 and 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.

Benchmarks	2021	2022	2023	2024	2025
Working Capital Ratio (a)	4.29	2.70	1.64	1.64	1.98
Debt per Student (b)	\$23,192	\$22,248	\$20,519	\$21,353	\$19,253
Reinvestment Ratio (c)	182%	364%	302%	98%	25%

Table 17: Financial indicators from 2021-2025.

- a. The Working Capital Ratio represents the degree to which current assets will cover current liabilities as at 31 December 2025. 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.
- b. Debt per student is expected to reduce in the foreseeable future as the School consistently pays down borrowings from Queensland Treasury Corporation associated with delivering the STEAM Precinct and the Middle School.
- c. 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 throughout 2021-2023, due to the intensive investment in the STEAM Precinct. In 2024, the ratio was above 'business as usual' due to the Middle School Expansion works which were completed in January 2025. This trend has normalised in 2025.

Financial Performance

The School reported a headline operating surplus for the year ended 31 December 2025 of \$3.8M compared to \$0.7M in the prior year. The increased surplus is attributable to a managed growth in enrolment and active measures to contain operating overheads.

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 for 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 2025, 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 \$37M of loans from Queensland Treasury Corporation in alignment with the agreed repayment schedule, which relates to the STEAM Precinct development and 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/school-information/reporting>

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

Overseas Travel

Information on overseas travel can be viewed online at:

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

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

GLOSSARY

AI	Artificial Intelligence
AR	Augmented Reality
ARR	Annual Report Requirements for Queensland Government agencies
ATAR	Australian Tertiary Admissions Rank
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
CRAFT	Create, Relevant, Accessible, Fun and Tailored activities
DMI	Direct Measure of Income
DTP	Digital Transformation Program
EBA	Enterprise Bargaining Agreement
EPIC	Flight Centre Cycle Epic
ETC	Effective Thinking Cultures
EVP	Employee Value Proposition
FAA	Financial Accountability Act 2009
FPMS	Financial and Performance Management Standard 2019
FRAC	Finance, Risk and Audit Committee
GPS	Great Public Schools' Association of Queensland Inc.
HR	Human Resources
ISO	International Organisation for Standardisation
ISSN	International Standard Serial Number
KPMG	Klynveld Peat Marwick Goerdeler
MP	Member of Parliament
NAP	National Assessment Program
NAPLAN	National Assessment Program - Literacy and Numeracy
OP	Overall Position
PAX	Physical Number of Employees
PE	Physical Education
PGP	Professional Growth Plan
Power BI	Power Business Intelligence
Q100	Flood risk level indicator
QAO	Queensland Audit Office
QCAA	Queensland Curriculum and Assessment Authority
QCE	Queensland Certificate of Education
QCT	Queensland College of Teachers
QTAC	Queensland Tertiary Admissions Centre
QUT	Queensland University of Technology
SLT	Senior Leadership Team
STEAM	Science, Technology, Engineering, Art, Mathematics
TAFE	Technical and Further Education
UQ	The University of Queensland
VR	Virtual Reality

SUMMARY OF REQUIREMENTS

Summary of Requirements		Basis for Requirements	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	2
	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	3 50
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	1
Accessibility	<ul style="list-style-type: none"> Interpreter service statement 	Queensland Government Language Services Policy ARRs – section 9.3	1
	<ul style="list-style-type: none"> Copyright notice 	Copyright Act 1968 ARRs – section 9.4	1
	<ul style="list-style-type: none"> Information Licensing 	QGEA – Information Licensing ARRs – section 9.5	N/A
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10	24
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	22
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2	27
	<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	46
	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	16
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	16
Governance – management and structure	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	8
	<ul style="list-style-type: none"> Public Sector Ethics 	Public Sector Ethics Act 1994 ARRs – section 13.4	N/A
	<ul style="list-style-type: none"> Human Rights 	Human Rights Act 2019 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	19
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	19
Governance – risk management	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3	19
and accountability	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 14.4	19
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 14.5	21
	<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	39
	<ul style="list-style-type: none"> Early retirement, redundancy and retrenchment 	Directive No.04/18 Early Retirement, Redundancy and Retrenchment ARRs – section 15.2	N/A

Summary of requirement		Basis for requirement	Annual report reference
Open Data	• Statement advising publication of information	ARRs – section 16	2
	• Consultancies	ARRs – section 33.1	49
	• Overseas travel	ARRs – section 33.2	49
	• Queensland Language Services Policy	ARRs – section 33.3	<u>N/A</u>
Financial statements	• Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	86
	• Independent Auditor’s Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	89

FAA *Financial Accountability Act 2009*

FPMS *Financial and Performance Management Standard 2019*

ARRs *Annual report requirements for Queensland Government agencies*



Financial Statements



**BOARD OF TRUSTEES
OF THE
BRISBANE GRAMMAR SCHOOL**

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025**

**Board Of Trustees Of The Brisbane Grammar School
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For The Year Ended 31 December 2025**

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Board Of Trustees Of The Brisbane Grammar School
Statement Of Comprehensive Income
For The Year Ended 31 December 2025

	Note	2025 \$'000	2024 \$'000
Revenue and other income			
Fees	2	70,834	65,928
Grants	3	12,751	12,771
Donations		1,731	2,238
Interest		1,191	1,050
Other income	4	9,373	7,958
Total revenue and other income		95,880	89,945
Operating expenses			
Employee expenses	5	53,263	49,762
Supplies and services	6	19,700	20,748
Depreciation expense	11	7,869	7,537
Amortisation expense	12	255	-
Borrowing costs expense		1,161	1,024
Other expenses	7	9,853	10,170
Total operating expenses		92,101	89,241
Operating result for the year		3,779	704
Other comprehensive income			
<i>Items that will not be reclassified subsequently to operating result</i>			
Increase in asset revaluation surplus	17	25,922	13,384
Other comprehensive income for the year		25,922	13,384
Total comprehensive income for the year		29,701	14,088

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 2025

	Note	2025 \$'000	2024 \$'000
Assets			
Current assets			
Cash and cash equivalents	8	15,544	11,217
Receivables	9	2,353	3,634
Other financial assets	10	25,233	22,716
Prepayments		3,050	2,641
Total current assets		46,180	40,208
Non-current assets			
Property, plant and equipment (including right-of-use assets)	11	274,683	255,477
Intangible assets	12	2,133	1,340
Total non-current assets		276,816	256,817
Total assets		322,996	297,025
Liabilities			
Current liabilities			
Payables	13	6,197	8,068
Financial liabilities (including lease liabilities)	14	4,439	4,409
Accrued employee benefits	15	6,871	6,526
Unearned income	16	5,793	5,538
Total current liabilities		23,300	24,541
Non-current liabilities			
Payables	13	1,577	1,066
Financial liabilities (including lease liabilities)	14	33,989	37,337
Accrued employee benefits	15	1,219	942
Unearned income	16	5,056	4,985
Total non-current liabilities		41,841	44,330
Total liabilities		65,141	68,871
Net assets		257,855	228,154
Equity			
Asset revaluation surplus	17	153,425	127,503
Accumulated surplus		104,430	100,651
Total equity		257,855	228,154

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 2025**

	Revaluation surplus \$'000	Accumulated surplus \$'000	Total equity \$'000
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
Balance at 1 January 2025	127,503	100,651	228,154
Operating result for the year	-	3,779	3,779
Other comprehensive income for the year	25,922	-	25,922
Total comprehensive income for the year	25,922	3,779	29,701
Balance at 31 December 2025	153,425	104,430	257,855

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 2025**

	Note	2025 \$'000	2024 \$'000
Cash flows from operating activities			
<i>Inflows:</i>			
Fee income		71,172	66,126
Grants	3	12,751	12,771
Donations		1,731	2,238
Other income		1,961	2,026
GST input tax credits from Australian Taxation Office		2,578	3,560
GST collected from customers		939	992
Interest received		1,176	1,043
<i>Outflows:</i>			
Employee expenses		(52,715)	(48,885)
Supplies and services		(18,262)	(21,140)
Other expenses		(5,511)	(4,569)
GST paid to suppliers		(2,331)	(3,124)
GST remitted to Australian Taxation Office		(1,331)	(1,005)
Finance/borrowing costs		(1,169)	(1,012)
Net cash provided by operating activities		10,989	9,021
Cash flows from investing activities			
<i>Inflows:</i>			
Proceeds from sale of property, plant and equipment		1,451	409
Investments redeemed		723	813
Dividends received		-	30
<i>Outflows:</i>			
Payments for property, plant and equipment		(2,279)	(5,904)
Payments for capital works in progress		(509)	(2,924)
Payments for intangibles assets		(845)	(1,157)
Payments for investments		(317)	(852)
Net cash (used in) investing activities		(1,776)	(9,585)
Cash flows from financing activities			
<i>Inflows:</i>			
Proceeds from borrowings		-	5,000
<i>Outflows:</i>			
Repayment of chattel mortgage		(1,492)	(1,413)
Repayment of QTC loans		(3,384)	(1,745)
Repayment of lease liabilities		(10)	-
Net cash provided by/(used in) financing activities		(4,886)	1,842
Net increase in cash and cash equivalents		4,327	1,278
Cash and cash equivalents at the beginning of the financial year		11,217	9,939
Cash and cash equivalents at the end of the financial year	8	15,544	11,217

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 2025**

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Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025

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* (The Act). 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 accrual basis, with the exception of the statement of cash flows which is prepared on a cash basis.

The historical cost convention is used as the measurement basis except for land and buildings 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 2024 financial statements.

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 a 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 2025

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 expense – Note 11;
- Amortisation expense – Note 12;
- 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* (AASB 13) and AASB 116 *Property, Plant and Equipment* (AASB 116), 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 fair value measurements take into account a market participant's ability to generate economic benefits by using the asset in its highest and best use which is the asset's current use. 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 2025**

Note 1. Basis of financial statement preparation (continued)

(h) New and Revised Accounting Standards

First time mandatory application of Australian Accounting Standards and Interpretations

No new accounting pronouncements applicable for the first time in 2025 had a material impact on the School.

Early adoption of Australian Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the 2025 financial year.

Voluntary changes in accounting policy

No voluntary changes in accounting policies occurred during the 2025 financial year.

Note 2. Fees

	2025	2024
	\$'000	\$'000
Tuition fees	66,293	61,491
Boarding fees	3,132	2,959
Confirmation fees	913	954
Enrolment fees	496	524
	<hr/>	<hr/>
Total fees	70,834	65,928
	<hr/> <hr/>	<hr/> <hr/>

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.

Note 3. Grants

	2025	2024
	\$'000	\$'000
Recurrent grants (general purpose)		
Commonwealth government grants	8,062	8,269
State government grants	4,595	4,437
Other grants	94	65
	<hr/>	<hr/>
Total grants	12,751	12,771
	<hr/> <hr/>	<hr/> <hr/>

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025

Note 3. Grants (continued)

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. 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

	2025 \$'000	2024 \$'000
Proceeds from insurance claims	4,240	3,984
Investment income	2,386	1,454
Other income	1,257	1,003
Gain on financial assets at fair value through profit or loss	668	1,175
Facility hire	486	227
Property income	184	103
Gain on disposal of assets	128	-
Fundraising events	24	12
Total other income	9,373	7,958

Note 5. Employee expenses

	2025 \$'000	2024 \$'000
Salaries and wages	44,393	41,650
Employer superannuation contributions	5,609	5,181
Long service leave	1,287	1,048
Annual leave	1,174	1,289
Other employee related expenses	800	594
Total employee expenses	53,263	49,762

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

	2025 No.	2024 No.
Number of employees	339	316

**Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025**

Note 5. Employee expenses (continued)

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

	2025 \$'000	2024 \$'000
Tuition and cocurricular	4,419	4,372
Repairs and maintenance	3,578	3,879
Information technology	3,365	4,213
Minor plant and equipment	2,073	1,733
Contractors	1,678	1,493
Utilities	1,269	1,471
Administration	1,263	1,191
Professional fees	1,036	1,365
Other supplies and services	795	801
Motor vehicle expenses	224	230
Total supplies and services	19,700	20,748

Note 7. Other expenses

	2025 \$'000	2024 \$'000
Legal claims	6,864	6,774
Insurance	2,165	2,439
Bank charges	384	385
Fringe benefits tax	302	172
Other expenses	70	63
Audit fees ¹	46	108
Lease and rentals	18	20
Doubtful debt expense	4	43
Loss on disposal of property, plant and equipment	-	158
Loss on financial assets at fair value through profit or loss	-	8
Total other expenses	9,853	10,170

¹ The amount quoted for the School's mandatory statutory financial audit by the Queensland Audit Office is \$44K (2024: \$42K). The remainder of the balance represents fees for outsourced internal audit services.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025

Note 8. Cash and cash equivalents

	2025	2024
	\$'000	\$'000
Cash at bank and deposits at call	13,474	9,762
Building fund ¹	1,491	1,235
Bursary fund ¹	394	82
Accountable advances	156	111
Library fund ¹	28	25
Restricted reserve	1	2
	15,544	11,217
Total cash and cash equivalents	15,544	11,217

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.

Note 9. Receivables

	2025	2024
	\$'000	\$'000
Current		
Insurance claims and other receivables	1,514	2,661
Tuition and boarding fees outstanding	146	253
Sundry receivables	148	79
Allowance for impairment losses	(78)	(85)
	1,730	2,908
GST input tax credits receivable	636	736
GST payable	(13)	(10)
	623	726
Total receivables	2,353	3,634

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.

**Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025**

Note 9. Receivables (continued)

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 2025, 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

	2025 \$'000	2024 \$'000
Queensland Investment Corporation (QIC) Investment Fund and Australian listed and unlisted equity securities - at fair value:		
Bursary fund ¹	24,205	21,797
Library fund ¹	950	842
Building fund ¹	78	77
	25,233	22,716
Total other financial assets	25,233	22,716

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):

- 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.

**Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025**

Note 9. Receivables (continued)

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.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025

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

	2025 \$'000	2024 \$'000
Land - at fair value	74,960	70,415
Buildings and improvements - at fair value	307,945	281,178
Less: Accumulated depreciation	(111,751)	(101,857)
	196,194	179,321
Plant and equipment - at cost	5,213	5,445
Less: Accumulated depreciation	(3,289)	(3,686)
	1,924	1,759
Right-of-use assets (plant and equipment) - at cost	183	-
Less: Accumulated depreciation	(8)	-
	175	-
Heritage and cultural assets - at cost	766	766
Less: Accumulated depreciation	(283)	(267)
	483	499
Capital works in progress - at cost	947	3,483
Total property, plant and equipment (including right-of-use assets)	274,683	255,477

As at 31 December 2025, the School's Land, Buildings and Improvements were revalued, resulting in an increment in the carrying value. The revaluation resulted in incremental uplifts in each of Land and Buildings & Improvements of 8.5% and 11.4%, respectively.

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 performed by JLL Public Sector Valuations Pty Ltd (JLL) based on the valuer's assessment of the land having regard to available sales evidence of freehold title properties comparing the zoning, size and topography. Buildings were valued using the 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).

	31 December 2024 \$'000	Additions \$'000	Disposals \$'000	Transfer \$'000	Depreciation \$'000	Revaluation \$'000	31 December 2025 \$'000
Land	70,415	-	(1,306)	-	-	5,851	74,960
Buildings and improvements	179,321	1,023	-	3,294	(7,515)	20,071	196,194
Plant and equipment	1,759	495	-	-	(330)	-	1,924
Right-of-use assets (Plant and equipment)	-	183	-	-	(8)	-	175
Heritage and cultural assets	499	-	-	-	(16)	-	483
Capital work in progress	3,483	928	-	(3,464)	-	-	947
Total	255,477	2,629	(1,306)	(170)	(7,869)	25,922	274,683

**Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025**

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

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.

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 (including right-of-use assets)	\$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 right-of-use assets at cost

Right-of-use assets are initially measured at cost comprising the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date less any lease incentives received, initial direct costs incurred and the initial estimate of restoration costs where applicable (see Note 14). Subsequent to initial recognition, right-of-use assets are measured at cost less depreciation. Right-of-use assets are depreciated over the lease term and are subject to impairment testing on an annual basis.

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

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, AASB 13 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.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025

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

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.

To provide an indication of the observability of the inputs used to determine the fair value of property, plant and equipment, the School has classified its property, plant and equipment under either Level 2 or Level 3 as per the prescribed accounting standards.

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.

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 *Impairment of Assets*, 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:

**Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025**

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

- 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.

Depreciation and amortisation ranges

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

Plant and equipment (excluding Right-of-use assets)	10%-30%
Right-of-use assets	20%
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 \$33.9 million (2024: \$31.8 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.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025

Note 12. Intangible assets

	2025 \$'000	2024 \$'000
Intangible assets in use - at cost		
Carrying amount at 1 January	-	-
Transfers from Intangible assets under development	1,277	-
Less: Amortisation expense	(255)	-
Carrying amount at 31 December - Intangible assets in use - at cost	1,022	-
Intangible assets under development - at cost		
Carrying amount at 1 January	1,340	-
Additions	1,048	1,340
Transfers to Intangible assets in use	(1,277)	-
Carrying amount at 31 December - Intangible assets under development	1,111	1,340
Total Intangible assets	2,133	1,340

Intangible assets in use represent costs incurred on the completed modules of a new, Enterprise Resource Planning (ERP) and Student Information System.

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

Accounting Policy

Intangible assets are measured at cost less accumulated amortisation. Intangible assets under development are capitalised only when all recognition criteria under AASB 138 *Intangible Assets* are met, including technical feasibility, intention and ability to complete, and reliable measurement of costs. Research costs are expensed as incurred.

Intangible assets under development are not amortised until the asset is available for use. Once completed, these assets are reclassified as finite life intangible assets in use and amortised on a straight line basis over their estimated useful life, which for ERP and Student Information System modules is five years. Assets are tested for impairment whenever indicators of impairment exist.

Research and development

Research costs are expensed in the period in which they are incurred. Development costs are capitalised only when it is probable that future economic benefits associated with the asset will flow to the School, the project is technically and commercially feasible, the School has the intention and sufficient resources to complete and use or sell the asset, and the costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over their expected useful life, being a finite period of 10 years.

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025

Note 13. Payables

	2025 \$'000	2024 \$'000
Current		
Legal claims	3,027	4,783
Trade and other payables	2,368	1,872
Other accrued employee benefits	802	1,413
Total current payables	6,197	8,068
Non-current		
Legal claims	1,577	1,066
Total payables	7,774	9,134

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 2024 to 31 December 2025 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 (including lease liabilities)

	2025 \$'000	2024 \$'000
Current		
Chattel mortgage - secured ¹	906	1,025
Lease liability - secured ²	34	-
Queensland Treasury Corporation loans - unsecured ³	3,499	3,384
Total current financial liabilities	4,439	4,409
Non-current		
Chattel mortgage - secured ¹	429	418
Lease Liability - secured ²	141	-
Queensland Treasury Corporation loans - unsecured ³	33,419	36,919
Total non-current financial liabilities	33,989	37,337
Total financial liabilities (including lease liabilities)	38,428	41,746

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025

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

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 Lease liabilities are secured over the assets to which they relate. The lease liability arising from the lease are measured on a present value basis discounted using the incremental borrowing rate of 4.1%, which is based on the fixed loan rate published by the Queensland Treasury Corporation at the lease commencement date for a five-year term ending in 2030.

³ 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 and second year.

Working Capital Facility

The School has a three-year, \$5 million Working Capital Facility (WCF) with Queensland Treasury Corporation that remains undrawn as at 31 December 2025. The WCF limit includes any draw downs, interest and fees, and is available until 31 December 2028 for the purposes of funding operational or capitals works requirements of the School. The School is obliged to ensure that any funds drawn from the WCF are repaid as and when they fall due, which is generally within 12 months of draw-down.

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

Accounting Policy

Borrowings

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).

Lease liabilities

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

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

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

Leases are recognised as a right-of-use asset and a corresponding liability at the date on which the leased asset

**Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025**

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

is available for use by the School (refer Note 11). The lease liability arising from the lease are measured on a present value basis discounted using the incremental borrowing rate.

Where the School has the right to use land or buildings at below market value, the School has elected to measure the asset arising from the concessionary lease at cost, which is based on the associated lease liability.

**Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025**

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

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

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

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

Note 15. Accrued employee benefits

	2025 \$'000	2024 \$'000
Current		
Annual leave	1,283	1,473
Long service leave	5,588	5,053
	6,871	6,526
Non-current		
Long service leave	1,219	942
	8,090	7,468

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 a 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
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Note 16. Unearned income

	2025 \$'000	2024 \$'000
Current		
Fees in advance	4,952	4,723
Confirmation fees	841	815
Total current unearned income	5,793	5,538
Non-current		
Fees in advance	531	498
Confirmation fees	4,525	4,487
Total non-current unearned income	5,056	4,985
Total unearned income	10,849	10,523

Note 17. Asset revaluation surplus

	Land \$'000	Buildings \$'000	Total \$'000
Balance at 1 January 2024	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
Revaluation increments	5,851	20,071	25,922
Balance at 31 December 2025	66,126	87,299	153,425

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	2025 \$'000	2024 \$'000
Financial assets			
Cash and cash equivalents at fair value through profit or loss	8	15,544	11,217
Receivables at amortised cost	9	2,353	3,634
Financial assets at fair value through profit or loss	10	25,233	22,716
Total financial assets		43,130	37,567
Financial liabilities			
Trade and other payables at amortised cost	13	2,368	1,872
Borrowings at amortised cost	14	38,428	41,746
Total financial liabilities		40,796	43,618

**Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025**

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

	2025 \$'000	2024 \$'000
<i>Property plant and equipment</i>		
Not later than one year	<u>407</u>	<u>1,479</u>
Total capital expenditure commitments (Property, plant and equipment)	<u>407</u>	<u>1,479</u>
	2025 \$'000	2024 \$'000
<i>Intangible assets</i>		
Not later than one year	1,209	1,418
Later than one year but not later than five years	<u>-</u>	<u>232</u>
Total capital expenditure commitments (Intangible assets)	<u>1,209</u>	<u>1,650</u>

The capital expenditure commitments for 2025 primarily relates to the Outdoor Education facility upgrade project (property, plant and equipment) and the Enterprise Resource Planning and Student Information System project (Intangible assets).

**Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
For The Year Ended 31 December 2025**

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.

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 2025 include: State Capital Assistance Scheme Grant \$40,000 (2024: \$60,000); Multi-purpose Centre Grant \$1,000,000 (2024: \$1,200,000); and Flying Start Conversion Grant \$315,000 (2024: \$350,000). 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 2025**

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 Act 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 2025. The Board of Trustees was reconstituted on 11 September 2024 in accordance with The Act. At 31 December 2025, the Board of Trustees comprised three Elected Trustees and three 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 Act.	Elected position through roll of electors and appointed by the Governor in Council.	27 Aug 2020
Elected Trustee			11 Sep 2024
Elected Trustee			11 Sep 2024
Ministerial Trustee		Appointed by the Governor in Council.	15 Dec 2011
Ministerial Trustee			30 Jun 2025 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.	Three-and-a-half-year contract ending: 31 December 2028	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

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 2025 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:-

Board Of Trustees Of The Brisbane Grammar School
Notes To The Financial Statements
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Note 21. Key management personnel and remuneration (continued)

- 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 2025	Short Term Benefits		Long Term Benefits \$'000	Post Employment Benefits \$'000	Termination Benefits (\$'000)	Total Remuneration \$'000
	Base \$'000	Non-Monetary \$'000				
Headmaster	626	33	26	26	0	711
Senior Deputy Headmaster	275	59	7	28	0	369
CFO & Secretary to the Board of Trustees	338	2	6	30	0	376
Chief Information Officer	274	0	10	34	0	318
Executive Director - People & Culture	226	0	8	34	0	268

Position 2024	Short Term Benefits		Long Term Benefits \$'000	Post Employment Benefits \$'000	Termination Benefits (\$'000)	Total Remuneration \$'000
	Base \$'000	Non-Monetary \$'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

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 \$5,350 (2024: \$1,000). In 2024, one child of one member of the Board of Trustees was engaged by the School for remuneration of \$3,246, including superannuation.

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

Note 23. Events subsequent to balance date

On 6 February 2026, the Supreme Court granted probate on the will of a deceased estate bequeathing an effective 51 per cent ownership interest in a residential property to the School. The property was valued by a registered valuer at \$4.8 million on 31 December 2025 (51%: \$2.4 million). The transfer from the deceased estate to the School of the relevant ownership securities (shares and units) will afford the School control over the Ownership Entity which owns the property. Consequently, during the year ending 31 December 2026, the School will consolidate the Ownership Entity by recognising: (a) 100 per cent of the property as a Non-Current Asset, (b) the 49 per cent non-controlling interest held by a third party through Equity, and (b) the net 51 per cent benefit of the bequest through the Statement of Comprehensive Income.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the School's operations, the results of those operations, or the School's state of affairs in future financial years.

Board Of Trustees Of The Brisbane Grammar School Notes To The Financial Statements

For The Year Ended 31 December 2025

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.

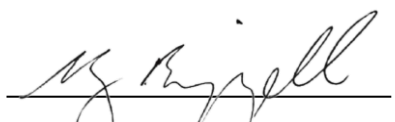
CERTIFICATE OF BOARD OF TRUSTEES OF THE BRISBANE GRAMMAR SCHOOL

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

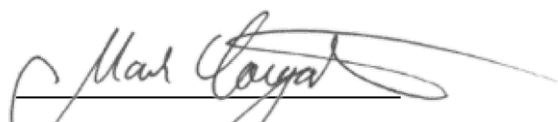
- a) The foregoing general purpose financial statements have been prepared pursuant to Section 62(1) of the *Financial Accountability Act 2009*, Section 39 of the *Financial and Performance Management Standard 2019*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian 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 2025 to 31 December 2025 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*.

19 February 2026

Date



S G BIZZELL
BCom (UQ), MAICD, SA Fin
Chair of the Board of Trustees



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

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Brisbane Grammar School

Report on the audit of the financial report Opinion

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

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 31 December 2025, 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.

The financial report comprises the balance sheet as at 31 December 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of material accounting policies, and the management certificate

Basis for opinion

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

I am independent of the entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (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 2025, 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 identified above 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 Board 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 2025:

- 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.



24 February 2026

Jacqueline Thornley
as delegate of the Auditor-General

Queensland Audit Office
Brisbane