IPSWICH GIRLS' GRAMMAR SCHOOL

&

IPSWICH JUNIOR GRAMMAR SCHOOL

2022

ANNUAL REPORT

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Letter of Compliance

IPSWICH GIRLS' GRAMMAR SCHOOL
&
IPSWICH JUNIOR GRAMMAR SCHOOL

24 February 2023

The Honourable Grace Grace MP
Minister for Education, Minister for Industrial Relations and Minister for Racing
PO Box 15033
CITY EAST QLD 4002

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2022 and financial statements for Ipswich Girls' Grammar School including Ipswich Junior Grammar School.

I certify that this Annual Report complies with:

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

A checklist outlining the annual reporting requirements can be found at page 51 of this Annual Report. Yours sincerely

Mr James Sturges
Chair

Glossary

AASB	Australian Accounting Standards Board
ACER	Australian Council of Educational Research
ARRs	Annual report requirements for Queensland Government agencies
ATAR	Australian Tertiary Admissions Rank
CEO	Chief Executive Officer
CRICOS	Commonwealth Register of Institutions and Courses for Overseas Students
EEC	Early Education Centre
FAA	Financial Accountability Act 2009
FBT	Fringe Benefits Tax
FFPOS	Full Fee-Paying Overseas Student
FPMS	Financial and Performance Management Standard 2019
FSC	Forest Stewardship Council
FTE	Full-Time Equivalent
GST	Goods and Services Tax
IGGS	Ipswich Girls' Grammar School
IJGS	Ipswich Junior Grammar School
ISSN	International Standard Serial Number
ISO	International Organisation for Standardisation
IT	Information Technology
KMP	Key Management Personnel
NAPLAN	National Assessment Program – Literacy and Numeracy
OSHC	Outside School Hours Care
P	Preparatory Year
QCAA	Queensland Curriculum and Assessment Authority
QTC	Queensland Treasury Corporation
TASS	The Alpha School System
WHS	Workplace Health & Safety

Public Availability | Interpreter Service Statement | Copyright Notice

Electronic copies of the Annual Report can be downloaded from: https://iggs.qld.edu.au/governance-2/

Copies of the Annual Report are also available in paper form from the Secretary to the Board of Trustee Mrs Tanya Kemp:

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Interpreter Service

The Queensland Government is committed to providing accessible services to Queenslanders from all culturally and linguistically diverse backgrounds. If you have difficulty in understanding the annual report, you can contact us on telephone (07) 3454 4447 and we will arrange an interpreter to effectively communicate the report to you.

General Information

'*OMNIA SUPERAT DILIGENTIA* - DILIGENCE OVERCOMES ALL'

SCHOOL MOTTO SINCE 1892

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Facsimile:	+61 7 3454 4480
Email:	principal@girlsgrammar.com.au
Website:	https://girlsgrammar.com.au
CRICOS Provider Number	00533D

Ipswich Girls' Grammar School (IGGS) was established in 1892 under the Grammar School's Act 1860. It is now constituted under the Grammar Schools Act 2016. The School is an independent, non-denominational education that provides girls only education from Year 7 to Year 12 and girls boarding from Year 5 to Year 12.

Ipswich Junior Grammar School (IJGS) was established in 1996 and it is IGGS's Junior School. IJGS is south-east Queensland's only co-educational Junior Grammar School. It provides co-education from Kindergarten to Year 6.

Our Visions

- *Ipswich Girls' Grammar School inspires girls to become confident, well-educated young women.*
- *Ipswich Junior Grammar School nurtures young learners to become future leaders.*

Our Mission

Shaped by our proud history and traditions and focused on academic excellence, our school provides a personalised, holistic education by expert staff in engaging learning environments.

Our Aspiration

Our school aims to be an outstanding school known for its holistic education and students' excellent academic outcomes with an enrolment of more than 1,000 students from Early Learning to Year 12.*
* Outstanding – as defined by the National School Improvement Tool

Our Values

Diligence	Staying focused until the job is done.
Excellence	Striving to achieve the highest standards possible.
Respect	Acknowledging the worth of every person and what matters to each one.
Integrity	Constantly demonstrating high moral and ethical standards.
Care	Attending with kindness, compassion and sensitivity to the needs of others.

Principal & CEO | Board of Trustees - Chair

The School started 2022 with the largest P – 12 enrolment in twenty years. The enrolment exceeded the strategic plan's 5-year target. Our school culture is our secret weapon to many successes. Our Values - Diligence, Excellence, Respect, Integrity and Care - are embodied in our community, and we continually strive to be the best we can be.

In 2022 we saw our Professional Learning Program focus on:
- The pedagogy of Reading and Writing in the Junior School, Numeracy in the Secondary School and the explicit teaching of thinking.
- Continuing analysis and discussion of data, and,
- More teachers accrediting as Microsoft Innovative Educators.

We have continued research partnerships with University of Queensland, Queensland University of Technology and the Australian Council of Educational Research. A People and Culture role has been embedded in the school and a Staff Wellbeing Committee and Program established.

ATAR and NAPLAN are two measures we use to evaluate our academic performance.

In NAPLAN, aapproximately two-thirds of the Year 3 and 5 students, and almost half of the Year 7 and 9 students achieved in the upper two of six NAPLAN bands.

Other academic highlights for the year include:
- In **Arts**, the Emerging Artists program.
- In **Languages and Business**: Accounting, Economics, Japanese and German students given the opportunity to accelerate to higher year level classes in the Early Commencement Program.
- In **Humanities**: Participation in a mock United Nations Assembly and Mr Crump sharing his expertise about Aboriginal history and languages.
- In **Science**: Immersion of Year 6 students in secondary sciences and significant increases in the number of students choosing to study Chemistry, Physics and Biology.
- In **Vocational Education**: Students completing CERT II and III Hospitality, CERT III in Dance and CERT III in Health Services Assistance.
- In **Extension and Intervention**: Participation in the ACER Global Challenge, E-Sports Cup and involvement in Neuroscience Research at the University of Queensland.

IGGS aims to engage students' minds and bodies, thus imbuing in each student a sense of identity, capacity, meaning and purpose.

This year in Pastoral Care, we:
- Refined the Middle School Transition Program based on feedback from Year 7 students.
- Continued our partnership with Ipswich Grammar School by conducting the School Musical; combined days for Year 9 students that focussed on Respectful Relationships; and, a Hackathon for Year 8 students.
- Held a Confidence Conference for Year 10, and, free dress days to highlight some important social issues, for example, Floral Friday to promote an understanding of Torres Strait Islander Culture; and Stress Down Dress Down Day to promote the importance of mental health.

Boarding has not been easy in recent years, but our resilient boarding students and staff have overcome every challenge.

This year in Boarding, we engaged the Australian Boarding School Association to review Boarding House operations, visited families in many rural areas, and, welcomed Cas, a Cavoodle puppy, into the House on weekends.

It is difficult to limit the highlights of the Co-curricular Arts in 2022. The following remarkable feats include: presentation of the Strictly Ballroom Musical, introduction of the new IGGS/IJGS Symphony Orchestra and a Contemporary Band. Our artists also received numerous awards at the Ipswich Music, Drama and Dance Eisteddfods and Brisbane Music Fest, while 56 students were accepted into *State Honours Ensemble Programs:* the highest number since the event commenced in 2017. We were entertained at the inaugural *Co-curricular Arts Celebration Concert, Dance Showcase and Opus Concert Series.*
This year, our aim was to embed the new role of Director of Sports and introduce a new sports plan that focussed on the following objectives:

- Raise the standard of coaching.
- Establish a positive performance culture.
- Establish productive partnerships and talented athlete search.
- Better promotion of sports, achievers and achievements.

During 2022:

- We introduced AFL.
- Played in our new Indigenous Round jersey.
- Improved one place in QG Athletics: A good start to the new 5-year plan for Athletics.
- In Winter Fixtures, Senior B Netball placed 2nd, and the 8B and 7B Netball teams placed 3rd.
- In Autumn Fixtures, the Open Football Team placed 2nd, 10B Touch Football and 9B Basketball teams placed 2nd.
- In Summer Fixtures, the Open Cricket placed 3rd.

Other sports highlights include:

- 3rd place in Rhythmic Gymnastics A Grade and the Equestrian Team winning the Summers and McDougall Families Spirit trophy.
- Forty students were selected in Regional Teams, eight in Queensland Teams; and three in International teams.
- We engaged a Commonwealth Games Silver Medallist to manage our Strength and Conditions Program: and, appointed a new Head Swim Coach who has competed internationally and currently holds five Australian Swimming Records.

Our youngest learners in the Junior School and its Early Education Centre continue to receive the very best co-education in the region and this is reflected in the ongoing demand for enrolment. This is especially true of our EEC program, and the dedicated staff employed at our Centre whom achieved seven out of seven Exceeding National Minimum Standards assessments.

In the Junior School 182 athletes were selected to represent IJGS, the Ipswich District and Metropolitan West Region across 15 sports with 33 district representatives, 11 regional representatives and 3 QLD representatives at the National Swimming Championships and National Athletics Championship. The Performing Arts Department have more than 150 students engaged in private music tuition each week, and many more in our Dance Troupe, choirs and instrumental ensembles, with the future of performance looking very bright indeed.

The Junior Grammar Spelling pilot project has continued to be a focus for teaching and learning throughout the 2022 school year, and the demonstrated individual and cohort improvement data will see this project continue and be adopted as a school wide approach into the 2023 school year. As part of our ongoing commitment to 'nurturing young learners to become future leaders' Junior Grammar students engaged in both the Ipswich Youth Parliament and the Ipswich Sustainability Summit. Our future is certainly in very good hands. Next year, we will open our gates to yet another four Prep classes and a record 22 classes across our school. This growth as the only coeducation Grammar School in Southeast Queensland is once again a testament to the vision and trust placed in our community.

Ipswich Girls' Grammar School including Ipswich Junior Grammar School students have not been educated to be nameless numbers on a payroll, raw materials of economics or sociology, statistics in some report, or coerced by someone else's desire. This school has focussed on character development: a partnership with parents to nurture courageous, caring, entrepreneurial young women, girls and boys capable of excelling in roles in families, businesses, Board Rooms and governments - indeed to inspire students to become confident, well-educated young women, girls and boys.

Non-financial Performance

Government Objectives

The objectives for the community reflect the government's vision for Queensland and outline its plan to build future prosperity and growth across the state: https://www.qld.gov.au/about/how-government-works/objectives-for-the-community.

The School has contributed to the following State Government objectives:

Good jobs
Backing small business: • Committed to engaging skilled tradespeople from local businesses for maintenance and building works. ***Investing in skills:*** • Transition to higher education and meaningful pathways with the integration of future-ready skills such as entrepreneurship, critical thinking, collaboration, and leadership.
Better services
Keeping Queenslanders safe: • Offering vaccinations at the School's Health Centre, staffed by a Registered Nurse. • A Psychologist is employed by the School to provide the support to students as required. • Through the Employee Assistance Program, free mental health support is offered to staff. • Facilities to encourage healthy choices and physical activity, including a multicourt gymnasium, fitness center, indoor cycling room, heated swimming pool, ovals, and tennis and volleyball courts. ***Educating for the future:*** • Teachers engage in effective, ongoing professional learning to develop progressively higher levels of expertise. Professional development purposefully delivered to update to continually refine their conceptual and pedagogical skills. • Employing, developing and maintaining an expert teaching staff and high-performing education services staff by embracing emerging digital technologies to enhance learning, teaching and working outcomes. • Making regular investments in the School's facilities to ensure that they are functional, conducive to professional, healthy work environments, and conducive to productive learning.
Great lifestyle
Protecting the environment: • Continuing to work toward reducing emissions and combating climate change and air pollution with Stage 2 of the solar energy system completed. • Commitment to environmental sustainability by printing School publications with good environmental and sustainable practices in mind, using materials manufactured using low environmental impact FSC certified pulps in a facility that is ISO 14001 Environmental Management System accredited. • Mass planting of Australian native seedlings has been undertaken on School grounds to rehabilitate green spaces, reduce soil erosion, and provide food and shelter to native species. • Student-led 'Grammar Greenies' introduced a paper reduction and recycling program. Students provide education around paper use in the school and have installed paper recycling tubs throughout the classrooms and offices. ***Growing our regions:*** • The School attracted approximately 45 percent of new staff from outside the region, which contributes to the growth of our region. Community-orientated lifestyles and work-life balance help the School to attract talent and foster sustainable economic growth. ***Building Queensland:*** • The School continues to invest in the heritage-listed infrastructure. • Increasing the maintenance and rejuvenation of the school's buildings and facilities in order to build resilience and prosperity for the School and its community, including Stage 2 of the Foundation Centre outdoor playground. Local tradespeople are also engaged in this process, which further supports the local economy.

School Objectives and Performance Indicators

Strategic Plan

Ipswich Girls' Grammar School inspires girls to become confident, well-educated young women and its Junior School nurtures young learners to become future leaders. Our school aims to embed a love of learning alongside a distinctive set of Grammar values that guide our students to become the very best version of themselves. Our school provides students with opportunities to lead fulfilling, successful and happy lives in the entrepreneurial, technologically advanced, global community of the 21st century. Just as we encourage our students to plan for their future, we also plan for the School's future.

The Board of Trustees, Principal & CEO and Executive wrote the Strategic Plan: 2018 to 2022 following collaboration with stakeholders. Secondary students, parents, staff and Old Girls were surveyed because it was important that all members of the community were given an opportunity to have input into the School's future direction. The process included a comprehensive review of the School's performance based on the National School Improvement Tool, led by two external consultants from the Australian Council of Educational Research (ACER). The two consultants met with representatives from all of the School's stakeholder groups.

Data gathered covered a broad range of topics and each topic was examined in depth. Analysis of the data informed the development of the strategic themes and their initiatives. Discussions identified where the School wanted to be by the end of 2022 and a path the community could travel to get there. The Strategic Plan summarises how we intend to deliver our School's vision using the initiatives described for each strategic theme: academic excellence; holistic education; innovation; effective community relations; responsible stewardship; and learning and growth.

2023 Operational Plan

Theme: Continual Improvement.

Philosophy: All employees are actively engaged in achieving regular incremental improvements.

The Board of Trustees extended the current five-year plan into 2023 so that the new Principal could have input into the development of the new strategic plan and 2023 Operational Plan. In the meantime, the School will continue to focus on:

- Academic Excellence
- Sports Performance
- Professional Excellence

Strategic Themes

Strategic Theme: ACADEMIC EXCELLENCE

Objectives	Status
Ongoing embedding of the analysis and discussion of academic data in departments.	Ongoing
Establish a school-wide, age-appropriate approach to the explicit teaching of thinking with a focus on (a) Cognitive System (Verbs) (b) Metacognitive System and (c) Self-System.	Ongoing
Literacy and Numeracy - Review and further develop senior academic outcomes; Improve Year 8/9 Numeracy outcomes; and, Improve Year 4/5 Reading and Writing.	Completed
Comprehensive external exams preparation program	Completed
Year 9/10 curriculum: efficient and effectively prepares students for Senior Studies.	Ongoing

Strategic Theme: HOLISTIC EDUCATION

Objectives	Status
Ongoing embedding of data analytics into pastoral care.	Ongoing
Embed indigenous perspectives into the Junior School's pastoral care program.	Ongoing
Continuing development of the Transition to Year 7 program for students and parents.	Completed

Strategic Theme: INNOVATIVE DIFFERENTIATORS

Objectives	Status
Personalised Learning	Ongoing
Academic Excellence - The secondary school has a co-ordinated extension/enrichment program.	Ongoing
Emerging Artists – School Musical.	Completed
Sports Excellence – Improve secondary sports performance, coaching and culture	Ongoing
Young Innovators and Entrepreneurs Incubator	Ongoing

Strategic Theme: EFFECTIVE COMMUNITY RELATIONS

Objectives	Status
Increase engagement with Old Girls.	Ongoing
Celebrate the School's 130th year.	Completed
Review the Bulletin and Newsletter	Held Over

Strategic Theme: RESPONSIBLE STEWARDSHIP

Objectives	Status
Maintain an explicit improvement agenda	Ongoing
Maintain an effective operational risk management system.	Ongoing
Operate the School within the budget.	Completed

Strategic Theme: PROFESSIONAL EXCELLENCE

Objectives	Status
Updated New Staff Induction Program.	Completed
Execute the 2022 Professional Learning Plan • Analysis and discussion of data. • MIE, MCES and Experts. • Master OneNotes. • ATARs and External Exam Prep • Reading & Writing (Jnr), Numeracy (Sec)	 Ongoing Ongoing Ongoing Completed Completed
Research Partnerships	Ongoing
2022 Performance Reviews – Middle Managers	Completed

Strategic Theme: COLLEGIAL WORKPLACE AND STAFF WELLBEING

Objectives	Status
Develop a Staff Wellbeing Program, Establish a Culture Committee and Instigate a Staff Newsletter.	Completed
Streamline Policies and Procedures	Ongoing
Up-to-date Organisational Design	Completed

Strategic Theme – MODERN FIT FOR PURPOSE FACILITIES

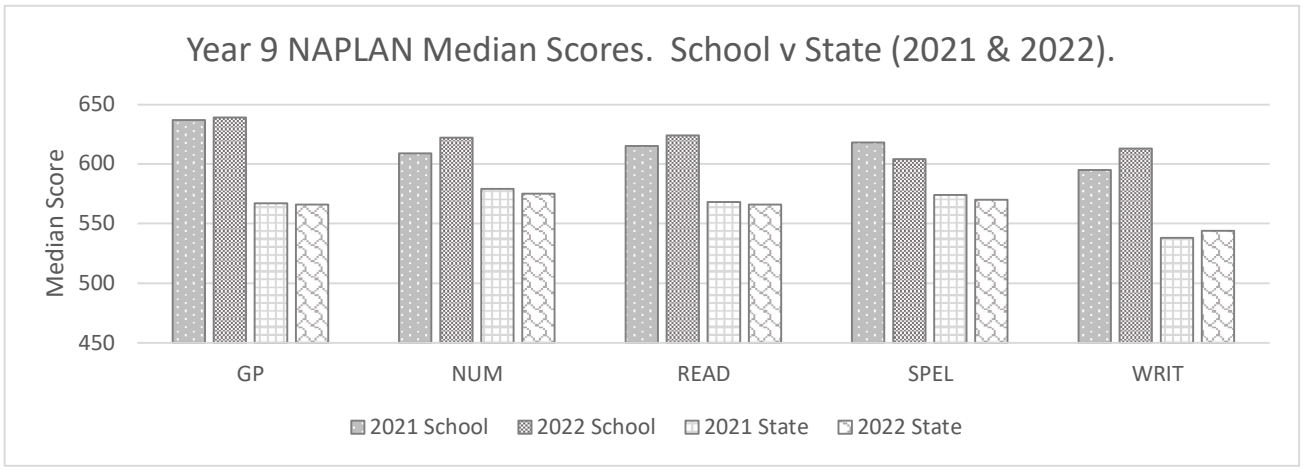
Objectives	Status
Establish a two-to-five-year Preventive Planned Maintenance and Cleaning Program and annual maintenance schedules.	**Completed**

Strategic Theme: DIGITAL WORLPLACE AND LEARNING ENVIRONMENTS

Objectives	Status
Incorporate the use of digital noticeboards in day-to-day communications	Completed

Facilities Projects	Status
Rejuvenation of Sports Fields	Ongoing
Boarding House Stage 3 (2023)	Held Over
Hospitality Kitchen	Work in Progress
Restore Old Buildings' Verandas	Completed
Museum	Completed

NAPLAN 2022


Year 9 NAPLAN Median Scores. School v State (2021 & 2022).
Median Score
650
600
550
500
450
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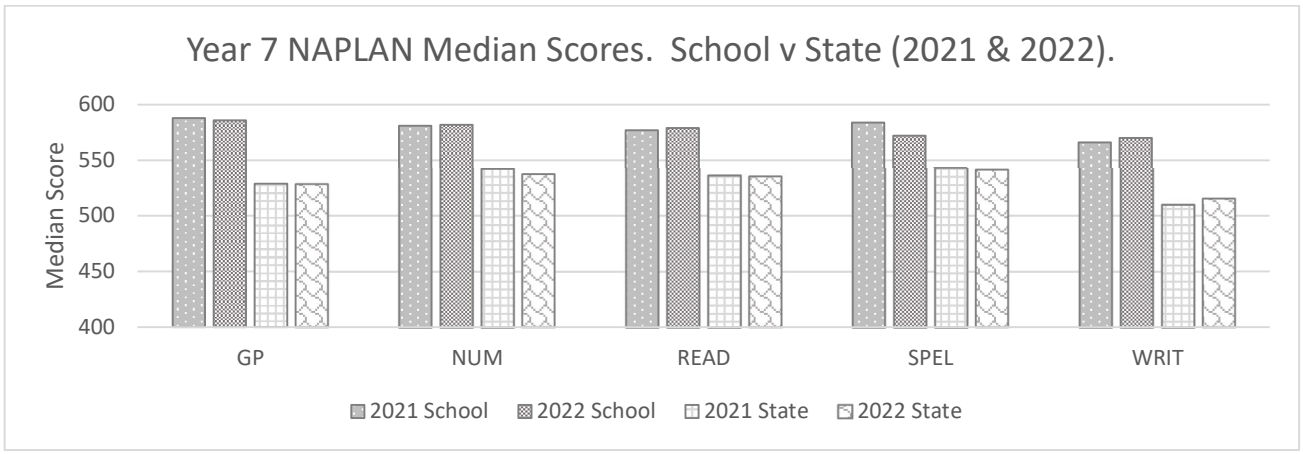
Year 7 NAPLAN Median Scores. School v State (2021 & 2022).
Median Score
600
550
500
450
400
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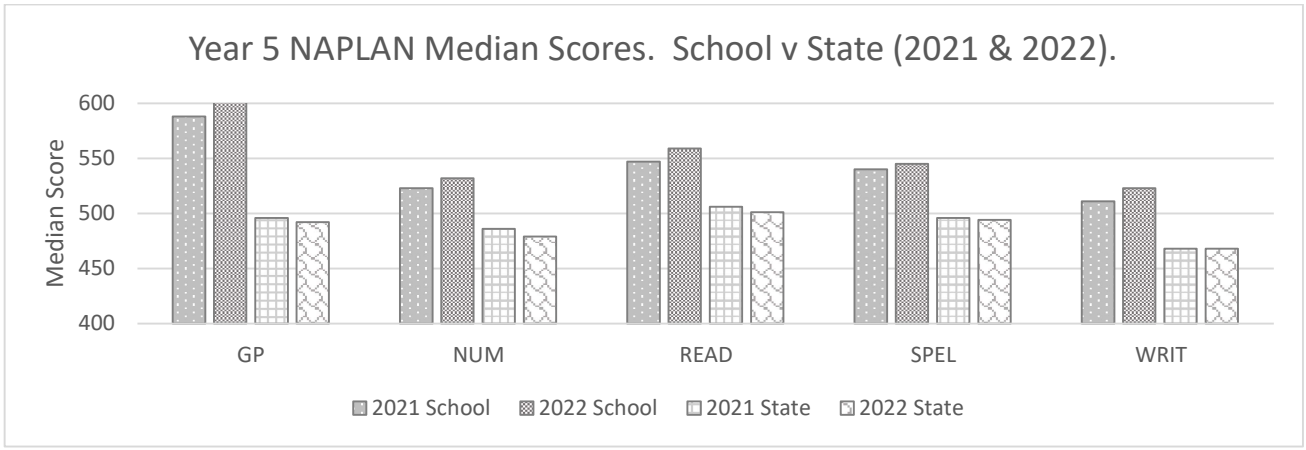
2021 School
2022 School
2021 State
2022 State


Year 5 NAPLAN Median Scores. School v State (2021 & 2022).
Median Score
600
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2022 School
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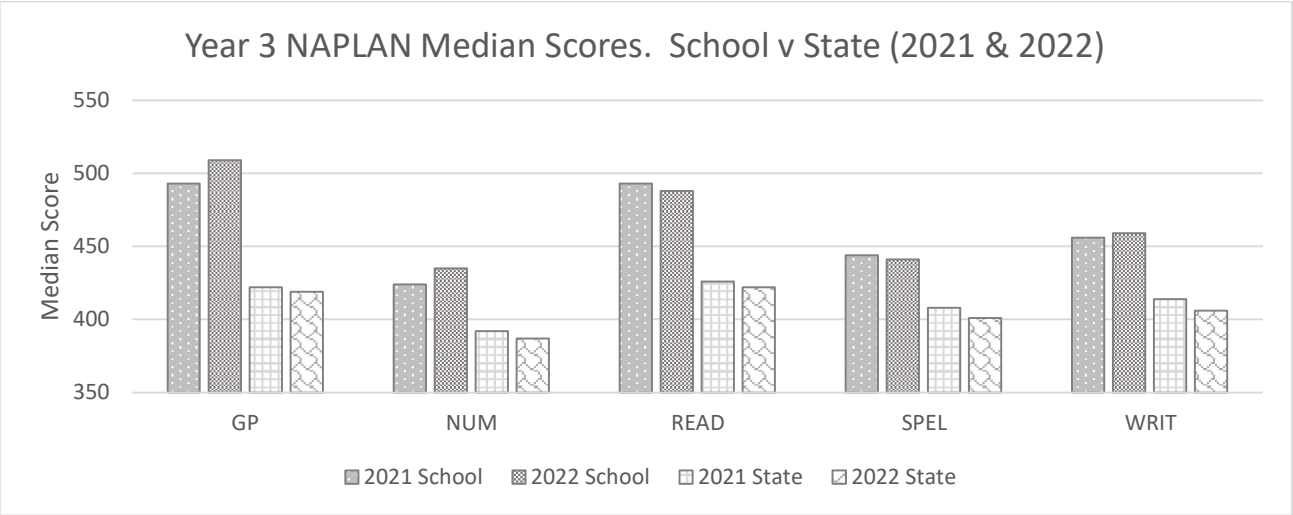
2022 State



ATAR Results 2022

Ipswich Girls' Grammar School including Ipswich Junior Grammar School was delighted to inform its school community about our 2022 Seniors' academic outcomes.

- 8% received an ATAR greater than or equal to 99.00.
- 21% greater than or equal to 95.00.
- 32% greater than or equal to 90.00.
- The median ATAR is 73
- 86% were ATAR eligible thus showing our students' aspirations for tertiary studies.

100% seeking a Queensland Certificate of Education (QCE) or a Queensland Certificate of Achievement (QCIA) were successful.

Financial Performance

Ipswich Girls' Grammar School including Ipswich Junior Grammar School strives to ensuring responsible financial stewardship. The School is focused on creating and maintaining future financial sustainability, while ensuring assets are maintained, capital expenditure is planned and fit for purpose while operating funds are expended effectively.

The Annual Financial Statements for 2022 highlight the School's strong enrolments while continuing to monitor expenses to ensure strategic outcomes are delivered.

The annual operating result of $2.1m (2021: $1.4m) was driven by the following factors:

- Maintaining Tuition Fee revenue due to strong enrolments
- Increase in EEC enrolment and charges
- Consistent and purposeful spending of operating funds.

Financial Results

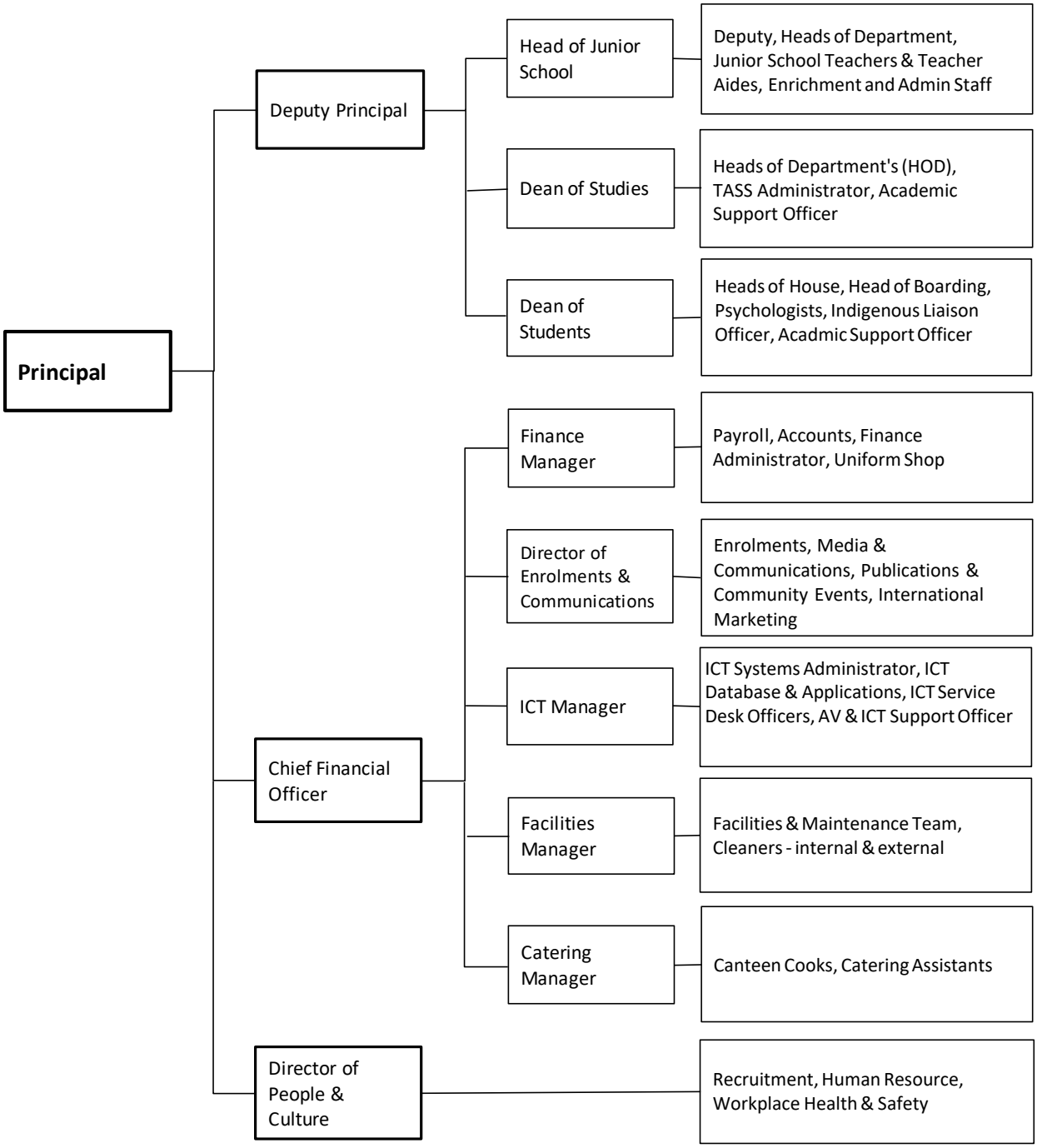
PERFORMANCE SUMMARY	2022	2021
Student Numbers		
EEC (FTE)	134	134
Junior School	455	416
Senior School	475	506
Financial Results		
Total income	28,287,355	27,586,811
Total expenses	26,149,615	26,170,013
Operating Result	2,137,740	1,416,798
Asset Revaluation Increment	(370,787)	-
Total Comprehensive Income	**$1,766,953**	**$1,416,798**
Debt per Student	$12,396	$14,484

Capital & Infrastructure

The School has commenced the next stages of the Strategic Plan. This process includes the development of the School's 2024 Master Plan. The 2024 Master Plan will consider the School's capital infrastructure beyond the next ten years. The School is excited to understand the future needs of education and resources to ensure ongoing sustainability.

Governance – Management and Structure

Organisational Structure



Executive Management

The Board of Trustees oversees the governance of the School in accordance with the *Grammar Schools Act 2016*. The Board of Trustees delegates the day-to-day responsibilities relating to the recruitment, employment of staff and the management of the School to the Principal & CEO, who attends all scheduled Board Meetings. Other executive staff (Executive Management) are responsible for the day-to-day management and operations of the School.

Principal & CEO

Dr Peter Britton | BSc, ProfCertIL(Hons1), PGDipEd, MBA, GCertLegal, MEd, EdD, DipPM, GAICD, PC TCL, LTCL(T)(EC), MACE, MACEL, AFAIM

Dr Britton was appointed as Principal & CEO of Ipswich Girls' Grammar School including Ipswich Junior Grammar School in 2011.

Chief Financial Officer & Secretary to Board of Trustees

Mrs Tanya Kemp | BBus(Acctg), CPA

Mrs Tanya Kemp joined the School in 2021 and is responsible for the financial management, facilities, IT and systems and marketing within the School. Her finance career spans over 25 years with commercial experience in a wide range of business sizes and industries throughout this time.

Deputy Principal

Ms Lynda Wall | MEd, GDipEd, BA

Ms Lynda Wall began her career as a teacher of English and Modern History and performed several middle management and Executive roles before being appointed Deputy Principal at the School in 2021. Lynda has also worked as a Project Officer in the assessment division at QCAA, providing her with experience in strategic leadership and management in a complex educational environment. Ms Wall's professional publications and presentations have been in the field of curriculum implementation and institutional logics.

Dean of Studies

Ms Nardine Price | MEdSt BEd DipEd

Ms Nardine Price is the Dean of Studies at IGGS. Her primary focus is providing an academic program that is focused on excellence and continual improvement. Ms Price works closely with the Academic leaders to shape curriculum and assessment that is relevant and high quality.

Dean of Students

Ms Rebecca Sullivan | Med(Guid&Couns), BEd, BA

Ms Rebecca Sullivan joined the School in 2019, having extensive experience in both pastoral and curriculum leadership. Rebecca has had numerous leadership positions including Head of History, Year Level Coordinator for multiple years 7 to 12, House Coordinator and Interact Coordinator. Ms Sullivan is a Senior History and English teacher.

Head of Junior School

Mrs Nicolee Eiby | BTeach(EC), GradDipEdAdmin, MACEL

Mrs Nicolee Eiby joined the School in 2017 and is the second Head of Junior School at Ipswich Junior Grammar School. Nicolee taught in several primary schools for more than twenty years in the State Sector across South East, Western and North Queensland, where she fulfilled various leadership roles as Teaching Principal, Deputy Principal, Head of Curriculum and Literacy Coach.

Director of Enrolments & Community Relations

Ms T'aire Olsen | MBA
Ms T'aire Olsen is a community and marketing specialist. The School's Director of Enrolments and Community Relations oversees enrolment and admissions of international and domestic students, scholarship programs, marketing initiatives, study tours abroad, publications, community relations, and fundraising and development.

Director of People and Culture

Ms Helen Tame | MBA, GCertBusiness, DipBus (HR)

Ms Tame joined the School in 2021 to provide the business with contemporary leadership and management of the School's human resources including people management, IR/ER, recruitment, compliance and change management. With extensive experience in all aspects of human resource management, Helen is a commercially minded HR professional who has worked across a multititle of industries providing contemporary operational and strategic HR advice and practical support to leadership teams.

Government Bodies

The Board of Trustees of the Ipswich Girls' Grammar School including Ipswich Junior Grammar School	
Act or instrument	Grammar Schools Act 2016
Functions	The functions of the Board are specified in *Section 11* of the *Grammar Schools Act 2016*, are: 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: i. fees and charges payable in relation to students enrolled or to be enrolled at the Board's school; and ii. the discipline and conduct of students enrolled at the Board's school; and 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.
Financial reporting	The Board of Trustees is responsible for the preparation and fair presentation of the financial report in accordance with prescribed accounting requirements identified in the *Financial and Performance Management Standard 2009*. In accordance with this, general purpose financial statements pursuant to section 62(1) of the *Financial Accountability Act 2009* are prepared. The Financial Statements of the School for the year ended 31 December 2022 received an unmodified opinion from the Queensland Audit Office.
Remuneration	Members of the Board do not receive any remuneration for their services and discharge their duties on an honorary and voluntary basis.
No. Board meetings	9
Total out of pocket expenses	Nil

Board of Trustees

The Board consists of at least seven but no more than nine members appointed by the Governor in council for four years of whom:

- Three members elected from, and by, persons who have donated at least the electoral eligibility amount as prescribed by the Act,
- Four members nominated by the Minister; and
- Up to two additional members are chosen by the Board and nominated by the Minister.

The Governor in Council appointed the current Board for a term of four years from September 2022 to September 2026.

Ministerial Nominees	Mr James Sturges (2013 – current)	MEd, GDipEd, AdvDipMan
	Mrs Carly Gregory (2013 – current)	BEd
	Ms Maria Kelly (2000 – current)	BCom, CA
	Ms Claire Thurwood (2022 – 2022)	BBus
	Mr Gregory Ploetz (2005 – 2022)	Solicitor to the Supreme Court Qld
Elected Members	Prof Marie Kavanagh (2017 – current)	DipT, BCom, DipAdvAddtg, MFinMgmnt, PhD, CPA, MAICD
	Ms Kimberley Kiehne (2022 – current)	LLB(Hons), BCom, GDLP, Dip Ldrshp & Mgt, GAICD, GradDipPsych
	Ms Brownyn Rees (2022 – current)	BSc (Hons) MClinPsych MAPS FCCLP

Governance – Risk Management | Accountability | External Scrutiny

Board of Trustees Sub-Committees

Finance Committee	Ms Maria Kelly Mr James Sturges Prof Marie Kavanagh Ms Bronwyn Rees	Financial performance, internal controls and other finance related matters
Risk & Compliance Committee	Prof Marie Kavanagh Mr James Sturges Mrs Kimberley Kiehne Ms Bronwyn Rees	Risk management and compliance adherence
Property Committee	Ms Carly Gregory Mr James Sturges Prof Marie Kavanagh Ms Bronwyn Rees	Strategic capital works and school campus development
Nominations Committee	Mr James Sturges Ms Carly Gregory Mrs Kimberley Kiehne	Reconstitution process and succession planning
Remuneration Committee	Prof Marie Kavanagh Mr James Sturges Ms Carly Gregory Mrs Kimberley Kiehne	Salary staff and collective agreement (non-salary staff) remuneration

Risk Management

The School has a system and framework in place to manage risk and compliance, which is monitored regularly by the Risk and Compliance Committee, and subsequently reports findings to the Board of Trustees. The School's financial performance is monitored by the Finance Committee, and subsequently reports findings to the Board of Trustees.

The Risk & Compliance Committee meets regularly to review systems and frameworks, which is a key factor in safeguarding the School's students, assets and staff, as well as the schools reputation.

The effective management of risks is an integral part of day-to-day operations within the School which works to ensure the safeguarding of the School's students, staff, character and assets.

The components the School uses as risk management tools include:

- The risk management framework and policies are regularly reviewed and approved by the Board of Trustees.
- Regular review of key risks by executive management.
- Monitoring of risk management operational procedures by executive management.
- Regular reviews of risk registers.
- Continuous assessment of compliance with key controls in place to manage risks.
- Regular external compliance reviews for high-rated risks such as emergency evacuation procedures.

Audit Committee

The School does not have a specialised Audit Committee, however, the joint consultation of the Risk & Compliance Committee and the Finance Committee functions as the School's Audit Committee, under approved terms of reference that are reviewed annually. The Committees oversee the existence and maintenance of internal controls, accounting systems, and financial reporting. Both Committees report regularly to the Board of Trustees.

Internal Audit

The school does not have a formal internal audit function, however ongoing evaluation by the joint consultation of the Risk & Compliance Committee and the Finance Committee of processes and adherence to procedures ensures confidence that methods are in place to manage risks.

External Audit

The Queensland Audit Office performs the external audit of the School's financial statement, in accordance with the applicable legislative requirements, including the Financial Accountability Act 2009. The Finance Committee of the Board of Trustees oversees the external audit process and engages directly with the Queensland Audit Office delegate in conjunction with, and without, the Schools' Executive Management.

External Scrutiny

As a statutory body, the School is required to prepare financial statements in accordance with the *Financial Accountability Act 2009* and *Financial and Performance Management Standard 2019.*

The Board of Trustees is constituted and has powers to operate and function in accordance with the *Grammar Schools Act 2016*. The accounts and records of the School and the Building Fund are audited annually by the Auditor-General or a person authorised by the Auditor-General.

The audited financial statements for the year ended 31 December 2022 of the Board of Trustees of the Ipswich Girls' Grammar School including Ipswich Junior Grammar School are included in this report.

The financial statements for the year ended 31 December 2021 are available from the Publications website of the Queensland Government.

The Queensland Audit Office did not report any material control weaknesses in its report to the Board of Trustees on the audit of the financial statements of the School for the year ended 31 December 2022.

Information Systems, Record Keeping and Information Security Attestation

The School maintains a mixture of Cloud hosted systems and systems hosted on-site. The School utilises information systems that have been designed specifically for the management of schools' student administration as well as business operation functions.

Information systems and recordkeeping are a systematic part of the School's activities and records are retained in an accessible and useable format, throughout their life cycle. The School is continually implementing and improving the record management processes to ensure compliance with the School *Records Retention Policy* (IS18:2018).

Throughout 2022 the School continued to utilise and improve user security with the use of the multi-factor authentication system, with password changes mandatory twice a year, along with regular audits of TASS user and group permissions. All information systems are subject to hourly, daily, monthly and yearly back up regimes and are archived. An offsite back up repository site has been implemented to provide an additional level of redundancy for data.

The collection of confidential and non-confidential student information is captured electronically in the Teacher Kiosk and TASS.web, part of the TASS system which the School ensures is updated in accordance with TASS recommendations.

The School's information technology system is managed by the ICT Manager and is supported by a team of IT professionals who assist teachers and students collaborate through Microsoft Teams & Microsoft OneNote providing a personal workspace for all students.

Operational and Governance risks are managed through CompliSpace, and are monitored and reviewed regularly. The School also continues to monitor and manage customer relationships and prospective enrolments throughout the process.

Historical paper-based records are securely stored and managed offsite.

Government – Human Resources

Strategic Workforce Planning and Performance

In conjunction with the current strategy surrounding our collegial workplace and staff wellbeing, strategic workforce planning and performance will continue to be a key operational goal for the School.

Workforce Planning Framework

A key strategic goal of the School is to develop and optimise the use of resources, including digital and human resources, to meet the strategic goals of the School's Growth Strategy.

Organisation Design and implementation is a critical outcome for the office of the Director of People and Culture, and work will continue in this space in 2023.

To date, critical reviews have been undertaken in all Business Services departments to ensure that the School has the optimum structure and diverse resources in place to serve the operational requirements of the School. This review will continue in 2023 with operational reviews being undertaken in other key academic support services.

Resource management is a crucial component of the School's strategy with Human Capital Management systems being explored to improve the School's service and decision-making capabilities in 2022. A firm was engaged to implement Human Capital software in 2023 with implementation expected to be completed mid-2023.

This program will support the cyclic lifecycle of staff and build on the practices implement in 2021/2022 including:

- Responsive and ethical recruitment and attraction practices and process.
- Induction and mentoring practices including probation and systems to support early engagement and onboarding.
- Cyclic performance review processes for all staff including Heads of Department, classroom teachers and tutors, and business service staff.
- High performing teachers are recognised through the availability of access to Leading Teacher 1 and Leading Teacher 2 status.
- Succession planning pathways which support high achievers, emerging leaders and staff preparing for retirement to ensure operational effectiveness.
- Key organisational design components, such as position descriptions, continue to be reviewed and updated in line with business needs.

Health and Wellbeing

A critical aim for the School in 2022 was to support the Health and Wellbeing of all staff. This was achieved by the introduction of a Wellbeing Committee, comprising of 12 volunteer staff members from all departments across the School, and initiatives such as free Yoga and Tai Chi classes for staff, health and wellbeing partnership with external providers, information sessions and free fruit being available to all staff daily.

All staff have access to support for psychological and physical wellbeing through the School's external Employee Assistance Program and financial support is provided via the School's partnership with Southgate Salary Packaging.

The School supports flexible workplace and family-friendly arrangements through:

- School fee discounts for staff who have children at the School, including OSHC facilities.
- The availability of job-share, part-time and term-time employment conditions.
- Flexibility in working hours for support staff during school vacation periods.
- Access to personal, carers, emergent and special leave to cater for family situations.
- 14 weeks paid birth-related, or adoption leave.

Workplace Profile

	Full-time	Part-time	Casual
Senior Executives (FTE)	8	-	-
Middle Managers (FTE)	29	-	-
Academic Staff (FTE)	49	7	2
Business Services and Support Staff (FTE)	43	29	3
TOTAL FTE	**129**	**35**	**5**

Early Retirement, Redundancy and Retrenchment

Retention Rate

The School's staff retention rate for 2022 was 83% which was impacted by the retirement of some longer-term employees.

Separations throughout 2022 included:

	Regular	Retirement	Total
Teachers	6	-	-
Non-Teachers	24	9	33
TOTAL	**30**	**9**	**39**

Open Data

The following information has been addressed through the Queensland Government Open Data website (https://www.data.qld.gov.au/) in lieu of inclusion in the Annual Report:

- Consultancies
- Overseas travel

Financial Statements
For the year ended 31 DECEMBER 2022

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INDEPENDENT AUDITOR'S REPORT.....

GENERAL INFORMATION:

Ipswich Girls' Grammar School was established in 1892 and is a statutory body formed under the *Grammar Schools Act 2016*.

The School is domiciled in Ipswich, Queensland, Australia with the principal place of business operations and head office located at the Cnr Queen Victoria Parade and Chermside Road, EAST IPSWICH QLD 4305.

For information relating to the School's financial report, please contact:
Mrs Tanya Kemp on 07 3454 4447 or tkemp@iggs.qld.edu.au

BOARD OF TRUSTEE MEMBERS:

Chair		
Mr James Sturges	MEd, GDipEd, AdvDipMan	2013 – current
Deputy Chair		
Ms Maria Kelly	BCom, CA	2000 – current
Prof Marie Kavanagh	DipT, BCom, DipAdvAddtg, MFinMgmnt, PhD, CPA, MAICD	2017 – current
Trustees		
Mrs Carly Gregory	BEd	2013 – current
Mrs Kimberley Kiehne	LLB(Hons), BCom, GDLP, Dip Ldrshp & Mgt, GAICD, GradDipPsych	2022 – current
Mr Gregory Ploetz	Solicitor to the Supreme Court Qld	2005 – 2022
Ms Bronwyn Rees	BSc (Hons) MClinPsych MAPS FCCLP	2022 – current
Ms Claire Thurwood	BBus	2022 – 2022

Statement of Comprehensive Income

For the year ended 31 December 2022

	Notes	2022 $	2021 $
Income from continuing operations			
Revenue from contracts with customers			
Tuition fees	**2**	12,121,850	12,362,558
User charges and other fees	**3**	3,813,647	3,584,340
Sale of goods	**4**	911,282	859,205
Other revenue from contracts with customers	**5**	98,152	72,848
Other revenue and income			
Grants and other contributions	**6**	10,607,697	10,477,467
Other income	**7**	734,727	230,393
Total income from continuing operations		**28,287,355**	**27,586,811**
Expenses from continuing operations			
Employee expenses	**8**	18,464,930	18,248,749
Supplies and services	**9**	3,822,770	4,154,490
Depreciation	**10**	2,042,368	1,872,666
Finance costs: Borrowings		773,625	848,490
Finance costs: Lease Liabilities		6,041	5,631
Other expenses	**11**	1,039,881	1,039,987
Total expenses		**26,149,615**	**26,170,013**
Operating result		**2,137,740**	**1,416,798**
Other Comprehensive Income			
Asset revaluation		(370,787)	-
Total Comprehensive Income		**1,766,953**	**1,416,798**

The accompanying notes form part of these statements.

Statement of Financial Position

As at 31 December 2022

	Notes	2022 $	2021 $
Current assets			
Cash and cash equivalents		3,471,112	2,295,512
Receivables	12	347,326	458,558
Inventories		295,513	296,416
Other		241,281	118,813
Total current assets		**4,355,232**	**3,169,299**
Non-current assets			
Leased assets	13	352,646	456,648
Property, plant and equipment	14	62,274,941	63,632,419
Total non-current assets		**62,627,587**	**64,089,067**
Total assets		**66,982,819**	**67,258,366**
Current liabilities			
Payables	15	1,152,782	1,065,893
Borrowings	16	1,967,800	1,876,242
Employee benefits	17	1,474,532	1,807,259
Lease liabilities	19	103,479	104,121
Contract liabilities	18	1,248,420	1,158,120
Total current liabilities		**5,947,013**	**6,011,635**
Non-current liabilities			
Borrowings	16	9,191,741	11,007,552
Lease liabilities	19	265,099	366,473
Employee benefits	17	93,916	154,609
Total non-current liabilities		**9,550,756**	**11,528,634**
Total liabilities		**15,497,769**	**17,540,269**
Net assets		**51,485,050**	**49,718,097**
Equity			
Asset revaluation surplus		34,383,987	34,754,774
Accumulated surplus		17,101,063	14,963,323
Total equity		**51,485,050**	**49,718,097**

The accompanying notes form part of these statements.

Statement of Changes in Equity

For the year ended 31 December 2022

	Accumulated Surplus		Asset revaluation surplus		TOTAL	
	2022	2021	2022	2021	2022	2021
	$	$	$	$	$	$
Balance as at 1 January	**14,963,323**	**13,546,525**	**34,754,774**	**34,754,774**	**49,718,097**	**48,301,299**
Operating result	2,137,740	1,416,798	-	-	2,137,740	1,416,798
Other comprehensive income	**-**	**-**	(370,787)	-	(370,787)	-
Total comprehensive income	**2,137,740**	**1,416,798**	**(370,787)**	**-**	**1,766,953**	**1,416,798**
Balance as at 31 December	**17,101,063**	**14,963,323**	**34,383,987**	**34,754,774**	**51,485,050**	**49,718,097**

The accompanying notes form part of these statements.

Statement of Cash Flows

For the year ended 31 December 2022

	Notes	2022 $	2021 $
Cash Flows from operating activities			
Grants received		10,607,699	10,477,467
Fees and other income received		17,603,296	17,074,231
GST received		1,028,270	925,101
GST paid to the ATO		(1,028,270)	(925,101)
		28,210,995	**27,551,698**
Payments to suppliers		(5,177,105)	(5,057,913)
Payments to employees		(18,464,930)	(18,465,604)
GST paid		(615,740)	(642,090)
GST input tax credits received		762,315	606,622
Interest received		17,674	584
Interest paid		(779,666)	(854,121)
Net cash provided by operating activities		**3,953,543**	**3,139,176**
Cash Flows from investing activities			
Payments for property, plant and equipment		(951,674)	(1,989,014)
Net cash used in investing activities		**(951,674)**	**(1,989,014)**
Cash flows from financing activities			
Loan repayments		(1,724,253)	(1,614,767)
Lease payments		(102,016)	(96,836)
Net cash used in financing activities		**(1,826,269)**	**(1,711,603)**
Net increase/(decrease) in cash and cash equivalents		1,175,600	(561,441)
Cash and cash equivalents at beginning of financial year		2,295,512	2,856,953
Cash and cash equivalents at end of financial year		**3,471,112**	**2,295,512**

The accompanying notes form part of these statements.

Notes to and Forming Part of the Financial Statements

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

The Financial Statements have been prepared in compliance with the *Financial Accountability Act 2009,* the *Financial and Performance Management Standard 2019,* the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Regulations 2013.*

The financial report is a general-purpose financial report of the Board of Trustees of Ipswich Girls' Grammar School including Ipswich Junior Grammar School that has been prepared in accordance with Australian Accounting Standards – Simplified Disclosures. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards, Interpretation and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements o AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities.*

The financial report has been prepared on an accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets. All amounts in the financial reports are presented in Australian Dollars and rounded to the nearest dollar. This financial report is the first financial report of Ipswich Girls Grammar School ("the School") prepared in accordance with Australian Accounting Standards – Simplified Disclosures. The prior year financial report was prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements. The transition from the previous financial reporting framework to Australian Accounting Standards – Simplified Disclosures has not affected the School's reported financial position, financial performance and cash flows.

These financial statements are prepared on a going concern basis. The School is a not-for-profit entity for the purposes of preparation of the financial report.

The following is a summary of the significant accounting policies adopted by the School in the preparation of the financial report. The accounting policies have been consistently applied unless otherwise stated.

Issuance of Financial Statements:

The financial statements are authorised for issue by the Board Chair and Principal on behalf of the Board of Trustees at the date of signing the Management Certificate.

(b) Cash and cash equivalents

For the purposes of the statement of financial position, cash assets include all cash and cheques receipted but not banked at 31 December as well as deposits at call with financial institutions. It also includes liquid investments with short periods to maturity that are readily convertible to cash. For purposes of the statement of cash flows, cash also includes the balance of bank overdraft facilities drawn as at balance date.

(c) Restricted access funds

Income and expenditure relating to these funds are brought to account in the income statement. These funds are not available at the time of reporting for operational purposes or are funds held as security. This includes security and refundable deposits and bonds, fees received in advance, specific scholarship funds held for future application and donations held for specific purposes. The total of these funds as at 31 December 2022 is $1,450,172 (2021: $1,704,689).

Notes to and Forming Part of the Financial Statements

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Taxation

The School is a state body as defined under the *Income Tax Assessment Act 1936* and is exempt from Commonwealth taxation except for *Fringe Benefits Tax (FBT) and Goods and Services Tax (GS*T). FBT and GST are the only taxes accounted for by the School.

(e) Finance/borrowing costs:

Finance/borrowing costs are recognised as an expense in the period in which they are incurred.

(f) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions (i.e. exit price) regardless of whether that price is directly derived from observable inputs or estimated using another valuation technique.

Observable inputs are publicly available data that are relevant to the characteristics of the assets/liabilities being valued. Unobservable inputs are data, assumptions and judgements that are not available publicly but are relevant to the characteristics of the assets/liabilities being valued.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

All assets and liabilities of the School for which fair value is measured or disclosed in the financial statements are categorised within the following fair value hierarchy, based on the data and assumptions used in the most recent specific appraisals:

- Level 1 represents fair value measurements that reflect unadjusted quoted market prices in active markets for identical assets and liabilities
- Level 2 represents fair value measurements that are substantially derived from inputs (other than quoted prices included in level 1) that are observable, either directly or indirectly; and
- Level 3 represents fair value measurements that are substantially derived from unobservable inputs.

None of the School's valuations of assets or liabilities are eligible for categorisation into level 1 of the fair value hierarchy. There were no transfers of assets between fair value hierarchy levels during the period.

The only assets or liabilities measured at fair value on a recurring basis are land and buildings (Note 14).

The fair value of trade receivables and payables is assumed to approximate the value of the original transaction, less any provision for impairment. The fair value of borrowings is disclosed in Note 16.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Critical accounting estimates and judgements

The Trustees evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the School.

The School's land and buildings are measured at fair value. The basis on which the fair value of these assets has been determined as outlined in Note 14.

When measuring the Expected Credit Loss, the School uses reasonable forward-looking information, which is based on assumptions for the future movement of various economic drivers. The probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

Accrued long-term employee benefits are measured using historical data, assumptions and leave-taking trends. The measurement takes into account the estimated probability that links employees tenure to long service lease entitlement.

(h) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

(i) Current ratio

At 31 December 2022, the School's current liabilities exceeded its current assets by $1,591,779. This deficiency is primarily impacted by the classification of current liabilities for which cash settlement is neither planned nor expected to occur in the next twelve months, as follows:

- Of the current liability for Employee Benefits of $1,474,532 reported in Note 17, $243,525 is expected to be paid in 2023. The remaining balance represents amounts to which employees are presently entitled, but not expected to take, within the next twelve months.
- Included in current liabilities are refundable deposits totalling $203,875. Of these, only $84,090 are expected to be repaid in 2023 which relates to students in their final year of the Early Education Centre. All other deposits are expected to be held over to future years.
- Included in current liabilities are school fees received in advance of $867,330. This liability will be satisfied through the provision of tuition services in 2023 and will not result in a direct cash outflow. The School is satisfied that the cost of fulfilling the obligation attached to these fees will be met through forecast operating cash inflows in the 2023 financial year.

After adjusting for the effects of the above items, the School has an adjusted current asset surplus of $626,343. As disclosed in Note 15, the School has access to an overdraft facility with a limit of $1.5m which was undrawn as at 31 December 2022. This facility remains available for use by the School in future periods. The positive operating net cash flow is presently generating sufficient cash to fund its financing commitments as and when they fall due. The School is forecasting an operating surplus and positive operating cash flows for the 2023 financial year which is sufficient to allow the School to meet its financial commitments as and when they fall due.

Notes to and Forming Part of the Financial Statements

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Financial Instruments

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

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

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

ii. Trade Receivables – held at amortised cost (Note 12)
The carrying amounts of Trade Receivables is approximate to the fair value.

iii. Trade Payables – held at amortised cost (Note 15)
The carrying amounts of Trade Payables is approximate to the fair value.

iv. Borrowings – held at amortised cost (Note 16) 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 or receipts through the expected life of the financial instrument (or, where appropriate, a shorter period) to the net carrying amount of that instrument.

Any borrowing costs are added to the carrying amount of the borrowing to the extent they are not settled in the period in which they arise. Borrowings are classified as non-current liabilities to the extent that the School has an unconditional right to defer settlement until at least 12 months after reporting date.

Notes to and Forming Part of the Financial Statements

	2022 $	2021 $
Note 2: Tuition fees		
Tuition fees	11,306,720	11,247,775
Boarding fees	815,130	1,114,783
	12,121,850	**12,362,558**

Accounting policy
Fees and charges including Tuition and Boarding Fees are recognised over time as the related services relate. Fees are typically raised in advance of each term and are due for payment at the start of each term. Where applicable, fees are recognised net of allowances, discounts, bursaries and scholarships. Estimates of these elements of variable consideration are not constrained as the amount of these items is known as of the conclusion of each school year.

Note 3: User charges and other fees		
Outside school hours and vacation care revenue	41,470	169,066
Early education centre revenue	3,267,832	3,143,140
Chartered bus travel	276,515	272,134
Other fees and levies	227,830	-
	3,813,647	**3,584,340**

Other fees and levies include Capital Levy funds and testing fees.

Accounting policy
User charges and other fees are recognised over time as the related services (provision of care and chartered bus services) are provided. Fees are typically raised in advance of each term and are due for payment at the start of each term. Where applicable, fees are recognised net of allowances and discounts. Estimates of these elements of variable consideration are not constrained as the amount of these items is known as of the conclusion of each school year.

Note 4: Sale of goods		
Uniform shop sales	408,535	366,851
Cottage shop sales	208,272	229,488
Canteen sales	294,475	262,866
	911,282	**859,205**

Accounting policy
Revenue from sale of goods is recognised at a point in time, at the point of sale, being the time that control of the related goods passes to the customer. There are no elements of variable consideration included in the measurement of these revenues. Payment for these sales is typically made by cash or credit card at the point of sale (i.e. cash on delivery), however where credit sales are made payment terms for sale of goods are consistent with those described above for services revenue.

Note 5: Other revenue from contracts with customers		
Hire of facilities	56,192	18,766
Advertising revenue	500	6,450
Study tour income	-	1,600
Swim school revenue	11,764	18,255
Instrumental tuition income	29,696	27,777
	98,152	**72,848**

Accounting policy
Other revenue from contracts with customers is recognised either over time or at a point in time based on the School's satisfaction of the related performance obligations in the contract with the customer.

Notes to and Forming Part of the Financial Statements

	2022 $	2021 $
Note 6: Grants and other contributions		
State government capital grant funding	42,000	324,000
State government endowments	17,900	17,900
State government grants	2,156,230	2,101,814
Commonwealth government grants	8,391,567	8,031,806
Local government grants	-	1,947
	10,607,697	**10,477,467**

Accounting policy

Grants, contributions, donations and gifts that do not impose sufficiently specific performance obligations on the School and therefore do not meet the definition of a contract with a customer under AASB 15, are recognised as revenue on receipt of the associated asset, unless the purpose of the contribution is to enable the School to construct a recognisable non-financial asset that is to be controlled by the School, in which case a liability is recognised on receipt of funds and subsequently recognised as revenue as the School satisfied its obligations under the transfer (i.e. as the asset is constructed). For this to be the case, the transfer must be one that:

- Requires the School to use that financial asset to acquire or construct a recognisable non-financial asset to identified specifications;
- Does not require the School to transfer the non-financial asset to the transferor or other parties; and
- Occurs under an enforceable agreement.

Note 7: Other income		
Interest received	17,674	584
Building fund donations	71,989	63,497
Other donations	41,035	17,560
Fundraising revenue	99,642	108,932
Government subsidies	11,553	19,355
Insurance proceeds	155,914	-
Refund of overpayments	268,360	-
Sundry income	68,560	20,465
	734,727	**230,393**

Note 8: Employee expenses		
Salaries and wages	16,077,241	15,959,649
Superannuation	1,828,660	1,753,301
Employee entitlements	150,210	179,145
Worker's compensation premium	197,076	215,427
Other staff costs	211,743	141,227
	18,464,930	**18,248,749**

Accounting policy

Employee expenses

Salaries, wages and annual leave due but unpaid at the reporting date are recognised in the Statement of Financial Position at the current salary rates. As the School expects such liabilities to be wholly settled within 12 months of the reporting date, the liabilities are recognised at their undiscounted values.

Prior history indicates that on average, sick 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 entitlement will be used by employees and no liability for unused sick leave entitlements is recognised. As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Employer superannuation contributions are expenses in the period in which they are paid or payable.

Long Service Leave is regarded as an employee entitlement.

Worker's compensation premiums are a consequence of employing employees but are not counted in an employee's total remuneration package. It is not an employee benefit and is recognised separately as an employee rated expense.

Notes to and forming part of the financial statements

	2022 $	2021 $
Note 9: Supplies and services		
Materials and consumables	2,474,788	2,706,514
Marketing and promotional	397,390	346,617
Insurance	187,300	143,665
Repairs and maintenance	364,312	462,538
Utilities	300,391	403,318
Professional fees	63,716	68,201
Leasing of equipment	8,006	19,134
Auditor's fees	26,867	4,503
	3,822,770	**4,154,490**

(1) Total audit fees quoted by the Queensland Audit Office relating to the 2021-22 financial statements are $33,000 (2021: $26,750 : reflected across the 2021 & 2020 accounts).
No other services were provided by the auditor.

Note 10: Depreciation		
Buildings	1,160,928	1,109,122
Furniture and fittings	55,440	59,762
Plant and equipment	172,816	167,641
Motor vehicles	5,514	4,951
Computers	543,667	417,553
Leased assets	104,003	113,637
	2,042,368	**1,872,666**

Note 11: Other expenses		
Bus charter	664,397	629,238
Uniform shop	292,003	270,921
Cottage shop	92,447	101,632
Change in allowance for expected credit losses and bad debts written off /(recovered)	(8,966)	38,196
	1,039,881	**1,039,987**

Note 12: Receivables		
Receivables from contracts with customers		
Tuition fees and charges debtors	317,946	358,931
Early education centre debtors	25,747	27,898
Commercial debtors	33,504	2,496
	377,197	389,325
Less: Allowance for expected credit losses	(72,368)	(119,839)
	304,829	269,486
Other receivables		
GST receivable	42,497	189,072
Total	**347,326**	**458,558**

Notes to and Forming Part of the Financial Statements

Note 12: Receivables (continued)

Accounting policies

Receivables from contracts with customers represent the school's unconditional right to consideration arising from the transfer of goods or services to the customer; that is, only the passage of time is required before payment of the consideration is due. Subsequent to initial recognition, receivables from contracts with customers are measured at amortised cost (typically original invoice amount less any allowance for expected credit losses) and are tested for impairment in accordance with the accounting policy described below.

Impairment of trade receivables

The school applies the AASB 9 simplified approach to measuring expected credit losses for receivables from contracts with customers. Under this approach, the school determines the allowance for credit losses on the basis of the lifetime expected credit losses of the financial asset. Lifetime expected credit losses represent the credit losses that are expected to result from default events over the expected life of the asset. For purposes of determining the allowance for credit losses, the school uses a provision matrix which applies historical default rates, as adjusted for current and future economic conditions relevant to the assets, based on the ageing of outstanding receivables. This reflects the increasing probability of default occurring the longer trade receivables remain outstanding.

The school has identified contractual payments more than 90 days past due as default events for the purpose of measuring expected credit losses. These default events have been selected based on the school's historical experience.

The gross carrying amount of a financial asset is written off (i.e. reduced directly) when the counterparty is in severe financial difficulty and the school has no realistic expectation of recovery of the financial asset. Financial assets written off remain subject to enforcement action by the school. Recoveries, if any, are recognised in profit or loss.

	2022 $	2021 $
Note 13: Leased Assets		
Leased Assets	507,726	102,371
Add: Additions	-	487,388
Less: Accumulated depreciation	(155,080)	(51,077)
Less: Disposals	-	(82,034)
Net carrying amount	**352,646**	**456,648**

Accounting policies

The school relies on AASB 16 to identify, classify, measure, and recognise Leased Asset. Recognised leases are recorded as a Lease liability at the present value of the lease payments, that are not paid as at the date of this report, and a corresponding Leased Asset at cost less any accumulated depreciation.

Notes to and Forming Part of the Financial Statements

	2022 $	2021 $
Note 14: Property, plant and equipment		
Land:		
Freehold land at fair value	3,876,000	2,325,000
Land held in Trust at fair value	3,346,000	4,470,000
	7,222,000	**6,795,000**
Buildings:		
At fair value	83,289,632	84,031,872
Less: Accumulated depreciation	(31,122,542))	(29,961,614)
	52,167,090	54,070,258
Plant and equipment:		
At cost	8,079,839	7,350,281
Less: Accumulated depreciation	(5,484,875)	(4,707,593)
	2,594,964	2,642,688
Capital work in progress: at cost	290,887	124,473
Total	**62,274,941**	**63,632,419**

Accounting policies

Recognition and measurement

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

Buildings	$10,000
Infrastructure	$10,000
Land	$1
Other	$1,000

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

Land – Restricted Use:

Land comprising the general School grounds was acquired pursuant to a Deed of Grant at the time of the establishment of the school. The use of this property and its disposal are restricted by the conditions of the Deed.

Heritage Implications:

A number of buildings and features of the school's site are listed on the Queensland Heritage Register. Any future development of the school's site or of individual buildings would need to be sympathetic to the historical design of the current buildings with the demolition of heritage-listed buildings generally not permitted.

For heritage assets, replacement cost is substituted with reproduction cost being the estimated cost to construct an exact replica of the asset as much as possible to the same specifications and using the same materials, construction techniques, quality and design. Reproduction cost ignores functional and economic obsolescence.

The Board of Trustees of Ipswich Girls' Grammar School commissions an independent valuation of the School's land and buildings at least once every three years.

Independent valuations of land, buildings, infrastructure, heritage and cultural assets, plant and equipment were performed as at December 2022 by JLL Pty Ltd using "fair value" principles in accordance with AASB13. At that date, the valuation of land and buildings was based on depreciated current replacement cost and market values on the basis of a direct comparison of similar assets.

Notes to and Forming Part of the Financial Statements

Note 14: Property, Plant and Equipment (continued)

Acquisition of assets:

Items of property, plant and equipment purchased are recorded at cost and depreciated as outlined below. Cost is determined as the fair value of the assets given up at the date of acquisition plus costs incidental to the acquisition.

The cost of property, plant and equipment constructed includes the cost of materials and direct labour and an appropriate proportion of fixed and variable overheads.

Depreciation:

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

Property, Plant and Equipment are depreciated over their estimated useful life to the School. The straight-line method is used, except in the case of motor vehicles where the diminishing value method is used. Rates used in calculating depreciation have been set by the Board of Trustees. Assets are depreciated from the date of first use.

Assets under construction (work-in-progress) are not depreciated until they reach service delivery capacity when construction is complete, and the asset is first put to use or is installed ready for use in accordance with its intended application.

Right-of-Use Assets are depreciated over the short period of the lease term and the useful life of the underlying asset.

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

Fixed Asset Class	Rate
Buildings	1 – 10%
Plant and equipment (including Right of Use Assets)	4 – 50%
Motor vehicles	10 – 22.5%

Revaluation of Non-Current Physical Assets:

Land Buildings and Heritage & Culture Assets are measured at fair value in accordance with AASB116 Property, Plant and Equipment, AASB13 Fair Value measurement and Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector. These assets are reported at their revalued amounts, being the fair value at the date of valuation, less any subsequent accumulated depreciation and accumulated impairment losses where applicable.

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

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

Notes to and Forming Part of the Financial Statements

Note 14: Property, Plant and Equipment (continued)

Valuation as at 31 December 2022

An independent comprehensive valuation assessment of the school's land and building assets was performed by JLL Pty Ltd ("JLL") effective 31 December 2022. The value of assets was assessed using market research (current replacement cost).

Land (Level 2 and Level 3)

The value of land assets has been determined using a market approach using either level 2 or 3 in the fair value hierarchy approach depending on the volume of market transactions; the level of judgment required to adjust for differences in characteristics between the subject asset and sales evidence; and the sensitivity of those adjustments to the fair value measurement.

The market approach compares recent sales evidence to determine a rate per square metre. Therefore based on the area square metres of the Land Assets held by the School and the determined rate per square metre, an overall increase revaluation adjustment is required of $427,000 to retain the Land Asset at fair value.

Part of the Campus land is held under a Deed of grant in trust, which will limit the use of the site for use by the grammar school and no other purposes.

Buildings (Level 3)

The value of the School's buildings has been determined using the cost approach. This approach includes determining the current gross replacement cost to construct a modern equivalent asset. Throughout 2021 and into 2022 there was upward pressure on pricing due to a demand for labour and materials which lead to an overall increase of 4.09% in Building Replacement Costs.

The Buildings were then analysed and considered to determine remaining useful lives and condition assessment. The condition assessment was based on JLL's on-site condition assessment in discussion with appropriate IGGS Asset Management and Property Services staff. The average condition assessment when considering all Buildings was between Fair to Good overall condition. The impact of the condition assessment resulted in a decrease of $797,787 in the fair value of the Building Assets.

JLL have specified in their report that their valuation at 31 December 2022 is reported on the basis of 'significant valuation uncertainty' due to the outbreak of Covid-19 and the World Health Organisation declaring a 'Global Pandemic' 11 March 2020. This clause highlights that there is less certainty and consequently a higher degree of caution should be attached to the valuation than would normally be the case.

Impairment of assets

At each reporting date, the School reviews the carrying value of property, plant and equipment to determine whether there is an indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised immediately in profit and loss, unless the asset is carried at a revalued amount. When the asset is measured at a revalued amount, the impairment loss is offset against the asset revaluation surplus of the relevant asset to the extent available.

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

Notes to and Forming Part of the Financial Statements

Note 14: Property, Plant and Equipment (continued)

2022

Property, Plant and Equipment Reconciliation	Land	Buildings	Plant & Equipment	Work in Progress	Total
Fair Value Level	**Level 2 & 3**	**Level 3**	**n/a**	**n/a**	
	$	**$**	**$**	**$**	**$**
Carrying amount at 1 January 2022	**6,795,000**	**54,070,258**	**2,642,688**	**124,473**	**63,632,419**
Acquisitions	-	34,969	452,403	464,302	951,674
Transfers	-	20,577	277,311	(297,888)	-
Disposals	-	-	-	-	-
Depreciation	-	(1,160,927)	(777,438)	-	(1,938,365)
Revaluation	427,000	(797,787)	-	-	(370,787)
Carrying amount at 31 December 2022	**7,222,000**	**52,167,090**	**2,594,964**	**290,887**	**62,274,941**

	2022 $	2021 $
Note 15: Payables		
Trade Payables	610,950	555,740
Sundry payables and accruals	541,832	510,153
Total	**1,152,782**	**1,065,893**

Accounting policy

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

Note 16: Borrowings		
Current		
QTC borrowings	1,967,800	1,876,242
Total	**1,967,800**	**1,876,242**
Non-Current		
QTC borrowings	9,191,741	11,007,552
Total	**9,191,741**	**11,007,552**

Accounting policy

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 on receipts through the expected life of a financial instrument to the net carrying amount of that instrument.

Any borrowing costs are added to the carrying amount of the borrowing to the extent that they are not settled in the period in which they arise. Borrowings are classified as non-current liabilities to the extent that the school had an unconditional right to defer settlement until at least 12 months after balance date.

No assets have been pledged as security for any liabilities. Borrowings have a maturity date of 18 December 2027.

A working capital facility with the QLD Treasury Corporation with a limit of $1.5 million is available to the school. This facility was not used during 2022.

A bank overdraft facility with Westpac Banking Corporation was also available as at 31 December 2022 with a limit of $30,000. No amount of this facility was drawn at 31 December 2022.

The fair value or market value of borrowings is notified by the QLD Treasury Corporation. It is calculated using discounted cash flow analysis and the effective interest rate and is disclosed below:

	2022		2021	
	Carrying Amount	Market Value	Carrying Amount	Market Value
Financial liabilities	$	$	$	$
QTC borrowings	11,159,541	11,808,773	12,883,794	14,879,509
Total	**11,159,541**	**11,808,773**	**12,883,794**	**14,879,509**

Notes to and Forming Part of the Financial Statements

Note 17: Employee benefits	2022 $	2021 $
Current		
Provision for annual leave	243,525	452,078
Provision for long service leave	1,231,007	1,355,181
Total	**1,474,532**	**1,807,259**
Non-Current		
Provision for long service leave	93,916	154,609
Total	**93,916**	**154,609**

Accounting policies

Wages and salaries, annual leave

Provision is made for the school's liability for employee benefits arising from services rendered by employees to reporting date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Other than long service leave and annual leave all other employee benefits are settled within one year from the end of the reporting period. Annual leave payable is classified as a current liability where the school does not have an unconditional right to defer settlement of the liability beyond 12 months of balance date. All other annual leave payable is classified as a non-current liability.

As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Provision for long-service leave

A liability for long service leave is recognised and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to the expected future wage and salary levels, experience of employee departure and periods of service. Expected future payments are discounted using yields on national government-guaranteed securities with terms of maturity that match, as closely as possible, the estimated future cash outflows.

Long service leave provisions are classified as a current liability where the school does not have an unconditional right to defer settlement of the liability beyond twelve months from balance date. All other long service leave provisions are classified as non-current liabilities.

Notes to and Forming Part of the Financial Statements

	2022	2021
	$	$
Note 18: Contract liabilities		
Current		
Enrolment deposits	179,875	191,525
Security deposits	24,000	28,500
FFPOS health cover	3,200	(2,317)
Book hire refundable bonds	39,900	37,200
School fees received in advance	867,330	817,474
Other deposits	134,115	85,748
Total	**1,248,420**	**1,158,120**

Accounting policy
A contract liability represents the school's obligation to transfer goods or services to the customer for which the school has received consideration (or an amount of consideration is due) from the customer. Amounts recorded as contract liabilities are subsequently recognised as revenue when the school transfers the contracted goods or services to the customer in satisfaction of the school's performance obligation/s under the terms of its contract with the customer.

	2022	2021
	$	$
Note 19: Lease Liabilities		
Current liability	103,479	104,121
Non-current liability	265,099	366,473
Total	**368,578**	**470,594**

Lease liabilities are secured by the assets leased and represent the discounted future rentals payable. Leases are negotiated for an average term of 5 years.

The future minimum lease payments arising under the lease contracts at the end of the reporting period are as follows:

	2022	2021
	$	$
Not later than one year	108,057	108,057
Later than one year and not later than five years	270,020	378,077
Later than five years	-	-
Total	**378,077**	**486,135**

Note 20: Events occurring after reporting date
The Board of Trustees is not aware of any events after reporting date that require disclosure in the financial statements.

Note 21: Contingent assets and contingent liabilities
Commonwealth and State Government 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 the grants received if the project to which the funds are applied ceases to be used for the purpose approved or is sold or otherwise disposed of within 20 years of completion of the project.

The Board of Trustees of Ipswich Girls' Grammar School including Ipswich Junior Grammar School is of the opinion that the school will continue in its current capacity and therefore any liability is unlikely to materialise. There are no other contingent assets or liabilities.

Notes to and Forming Part of the Financial Statements

Note 22: Related party disclosures

AASB 124 *Related Party Disclosures* requires disclosures of material transactions and balances between the school and its related parties, which includes the school's Key Management Personnel ('KMP') (refer Note 24), direct family members of KMP, and entities controlled by KMP. Disclosure of "ordinary citizen transactions" with related parties is not made. These are transactions typically entered into in the ordinary course of business of the school and include, for example, school fees or hire of facilities, to the extent these occur on the same terms as extended to non-related parties.
There were no related party transactions or balances in the current financial year requiring disclosure.

Note 23: Key Executive Management Personnel and remuneration
Key Executive Management Personnel
The following details for key executive management personnel included those positions that had authority and responsibility for planning, directing and controlling the activities of the school during 2022. Trustees are not remunerated for their services.

Position	Responsibilities	Current Incumbents	
		Contract Classification and Appointment Authority	Date Appointed to Position
Ministerial Trustee	To supervise, maintain and control the conduct of the school. To make rules with regards to the management and control of the school.	Appointed by the Governor in Council	2000 (1 position)
			2013 (2 positions)
Elected Trustee		Elected position through roll of electors and appointed by the Governor in Council	2017 (1 position)
			2022 (2 positions)
Principal	The Principal is responsible for the management of the School and the implementation of plans and strategies as approved by the Board of Trustees.	5 Year Contract (extended to 31 December 2022) *New Principal commenced January 23*	January 2011
Chief Financial Officer/Secretary to the Board of Trustees	Secretary to the Board of Trustees; Responsible for the Business Operations of the School.	5 Year Contract	September 2021
Deputy Principal	The Deputy Principal supports the Principal in the management of the School and the implementation of plans and strategies as delegated by the Principal.	5 Year Contract	May 2021
Head of Junior School	Junior School Principal is responsible for the management of the Junior School and the implementation of plans and strategies as delegated by the Principal.	5 Year Contract (extended to 31 December 2026)	January 2017
Dean of Students	Head of Students	5 Year Contract	January 2019
Dean of Studies	Head of Studies	5 Year Contract	July 2022
Director of Enrolments and Community Relations	Enrolments, Marketing, Community Relationships	5 Year Contract	July 2022
Director of People and Culture	Human Resource Management of the School.	5 Year Contract (from February 2022)	January 2021

Notes to and Forming Part of the Financial Statements

Note 23: Key Executive Management Personnel and remuneration (cont.)
The remuneration and other terms of employment for the key executive management personnel are specified in employment contracts and comprise of the following components:

- Short term employee benefits include:
    - Base – consisting of base salary, allowance 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.
    - Non-monetary benefits – consisting of salary package items together with fringe benefits tax applicable to the benefit.
- Long term employee benefits include long service leave accrued.
- Post-employment benefits include superannuation contributions.
- Redundancy payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods for payment in lieu of notice on termination, regardless of the reason for termination.

Total fixed remuneration is calculated on a total cost basis and includes the base and non-monetary benefits, long term employee benefits and post-employment benefits. Director of People and Culture was a new executive role in 2022.

1 January 2022 to 31 December 2022

Position	Short Term Employee Benefits		Long Term Employee Benefits	Post-Employment Benefits	Termination Benefits	Total
	Monetary Benefits $'000	Non-Monetary Benefits $'000	$'000	$'000	$'000	$'000
Trustees	-	-	-	-	-	-
Principal	514	21	-	28	-	563
Chief Financial Officer/Secretary to the Board of Trustees	163	40	5	21	-	229
Deputy Principal	162	20	4	19	-	205
Head of Junior School	148	19	4	17	-	189
Dean of Students	135	22	4	21	-	181
Dean of Studies (outgoing)	46	2	1	7	-	56
Dean of Studies (acting)	136	8	3	17	-	164
Dean of Studies (incoming)	73	4	2	11	-	90
Director of Enrolments and Community Relations (outgoing)	90	1	1	6	-	98
Director of Enrolments and Community Relations (incoming)	65	-	2	7	-	73
Director of People and Culture	115	6	3	17	-	141

Notes to and Forming Part of the Financial Statements

Note 23: Key Executive Management Personnel and remuneration (cont.)

1 January 2021 to 31 December 2021

Position	Short Term Employee Benefits		Long Term Employee Benefits	Post-Employment Benefits	Termination Benefits	Total
	Monetary Benefits	Non-Monetary Benefits				
	$'000	$'000	$'000	$'000	$'000	$'000
Trustees	-	-	-	-	-	-
Principal	375	26	22	25	-	448
Chief Financial Officer/Secretary to the Board of Trustees (outgoing)	153	14	-	13	-	180
Chief Financial Officer/Secretary to the Board of Trustees	56	1	1	6	-	64
Deputy Principal (outgoing)	101	19	-	11	-	131
Deputy Principal	105	-	3	10	-	118
Head of Junior School	130	19	4	15	-	168
Dean of Students	151	14	4	27	-	196
Dean of Studies	147	-	5	27	-	179
Director of Enrolments and Community Relations	117	-	3	14	-	135

Certificate of the Board of Trustees of Ipswich Girls' Grammar School including Ipswich Junior Grammar School

These general purpose financial statements have been prepared pursuant to Section 62(1) of the *Financial Accountability Act 2009* (the Act), Section 39 of the Financial and Performance Management Standard 2019*, Australian Charities and Not-for-profits Commission Act 2012,* the Australian Charities and Not-for-profits Regulations 2013 and other prescribed requirements. In accordance with Section 62(1)(b) of the Act we certify that in our opinion:

a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Board of Trustees of Ipswich Girls' Grammar School for the financial year ended 31 December 2022 and of the financial position of the School at the end of that year; and

We acknowledge responsibility under Section 7 and Section 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.

In accordance with Section 60.15 of the Australian Charities and Not-for-profit Regulations 2013, we certify that in our opinion:

- 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
- The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profit Commission Act*.

21/02/2023		
DATE	Mr J Sturges Chair of the Board of Trustees	Mrs T Kemp CFO

Queensland Audit Office
Better public services

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Ipswich Girls' 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 Ipswich Girls' Grammar School .

In my opinion, the financial report:

a) gives a true and fair view of the entity's financial position as at 31 December 2022, and its financial performance and cash flows for the year then ended

b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulation 2013 and Australian Accounting Standards – Simplified Disclosures.

The financial report comprises the statement of financial position as at 31 December 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the certificate of the board of trustees.

Basis for opinion

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

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

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

Other information

Other information comprises the information included in the Board of Trustees of the Ipswich Girls' Grammar School's annual report for the year ended 31 December 2022, but does not include the financial report and my auditor's report thereon.

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report and 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 information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the entity for the financial report

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

The Board is also responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to liquidate the entity or to otherwise cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. This is not done for the purpose of expressing an opinion on the effectiveness of the entity's internal controls, but allows me to express an opinion on compliance with prescribed requirements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.

- Conclude on the appropriateness of the entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Statement

In accordance with s. 40 of the *Auditor-General Act 2009*, for the year ended 31 December 2022:

a) I received all the information and explanations I required.

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

23 February 2023

William Cunningham
as delegate of the Auditor-General

Queensland Audit Office
Brisbane

Compliance Checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	• **A letter of compliance from the accountable officer or statutory body to the relevant Minister/s**	ARRs – section 7	3
Accessibility	• **Table of contents** • **Glossary**	ARRs – section 9.1	2 4
	• **Public availability**	ARRs – section 9.2	5
	• **Interpreter service statement**	*Queensland Government Language Services Policy* ARRs – section 9.3	5
	• **Copyright notice**	*Copyright Act 1968* ARRs – section 9.4	5
	• **Information Licensing**	*QGEA – Information Licensing* ARRs – section 9.5	N/A
General information	• **Introductory Information**	ARRs – section 10	6-8
Non-financial performance	• **Government's objectives for the community and whole-of-government plans/specific initiatives**	ARRs – section 11.1	9-14
	• **Agency objectives and performance indicators**	ARRs – section 11.2	9-14
	• **Agency service areas and service standards**	ARRs – section 11.3	N/A
Financial performance	• **Summary of financial performance**	ARRs – section 12.1	15
Governance – management and structure	• **Organisational structure**	ARRs – section 13.1	16
	• **Executive management**	ARRs – section 13.2	16-17
	• **Government bodies (statutory bodies and other entities)**	ARRs – section 13.3	18-19
	• **Public Sector Ethics**	*Public Sector Ethics Act 1994* ARRs – section 13.4	N/A
	• **Human Rights**	*Human Rights Act 2019* ARRs – section 13.5	N/A
	• **Queensland public service values**	ARRs – section 13.6	N/A
Governance – risk management and accountability	• **Risk management**	ARRs – section 14.1	20
	• **Audit committee**	ARRs – section 14.2	20
	• **Internal audit**	ARRs – section 14.3	20
	• **External scrutiny**	ARRs – section 14.4	20

Summary of requirement		Basis for requirement	Annual report reference
	• **Information systems and recordkeeping**	ARRs – section 14.5	21
	• **Information Security attestation**	ARRs – section 14.6	21
Governance - human resources	• **Strategic workforce planning and performance**	ARRs – section 15.1	22
	• **Early retirement, redundancy, and retrenchment**	Directive No.04/18 *Early Retirement, Redundancy and Retrenchment* ARRs – section 15.2	23
Open Data	• **Statement advising publication of information**	ARRs – section 16	23
	• **Consultancies**	ARRs – section 31.1	https://data.qld.gov.au
	• **Overseas travel**	ARRs – section 31.2	https://data.qld.gov.au
	• **Queensland Language Services Policy**	ARRs – section 31.3	https://data.qld.gov.au
Financial statements	• **Certification of financial statements**	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	24-47
	• **Independent Auditor's Report**	FAA – section 62 FPMS – section 46 ARRs – section 17.2	48

FAA	*Financial Accountability Act 2009*
FPMS	*Financial and Performance Management Standard 2019*
ARRs	*Annual report requirements for Queensland Government agencies*