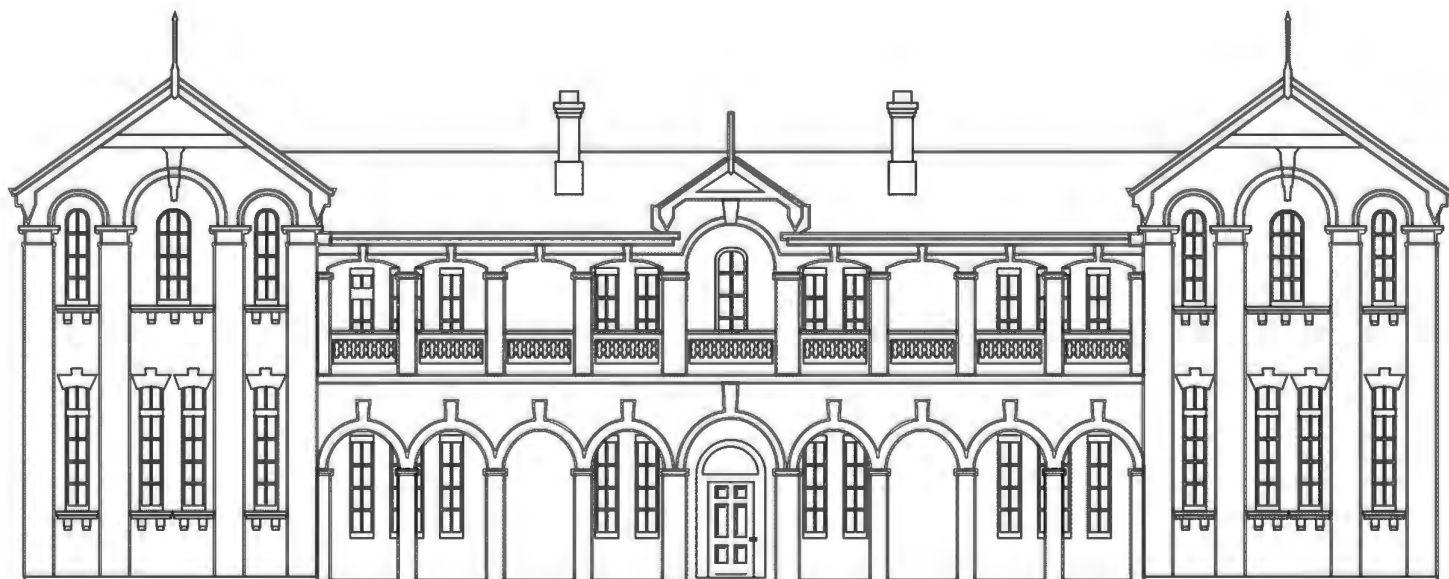




**IPSWICH GIRLS'  
GRAMMAR SCHOOL**  
— & —  
IPSWICH JUNIOR GRAMMAR SCHOOL

# **ANNUAL REPORT**

## **2024**



# Letter of Compliance



18 February 2025

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

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2024 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 57 of this Annual Report.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Phillip Bell'.

Mr Phillip Bell  
Chair of the Board of Trustees

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Board of Trustees of Ipswich Girls' Grammar School trading as Ipswich Girls' Grammar School including Ipswich Junior Grammar School • CRICOS number: 00533D

<https://www.iggs.qld.edu.au>

## Glossary

<b>AASB</b>	<b>Australian Accounting Standards Board</b>
<b>ABSI</b>	Australian Boarding Schools International
<b>ACER</b>	Australian Council of Educational Research
<b>AI</b>	Artificial Intelligence
<b>ARRs</b>	Annual report requirements for Queensland Government agencies
<b>ATAR</b>	Australian Tertiary Admissions Rank
<b>ATO</b>	Australian Taxation Office
<b>CEO</b>	Chief Executive Officer
<b>CRICOS</b>	Commonwealth Register of Institutions and Courses for Overseas Students
<b>EAL</b>	English as an Additional Language
<b>EEC</b>	Early Education Centre
<b>ESG</b>	Environment, Social and Governance
<b>FAA</b>	Financial Accountability Act 2009
<b>FBT</b>	Fringe Benefits Tax
<b>FFPOS</b>	Full Fee-Paying Overseas Student
<b>FPMS</b>	Financial and Performance Management Standard 2019
<b>FSC</b>	Forest Stewardship Council
<b>FTE</b>	Full-Time Equivalent
<b>GST</b>	Goods and Services Tax
<b>IGGS</b>	Ipswich Girls' Grammar School
<b>IJGS</b>	Ipswich Junior Grammar School
<b>ISSN</b>	International Standard Serial Number
<b>ISO</b>	International Organisation for Standardisation
<b>ISQ</b>	Independent Schools Queensland
<b>IT</b>	Information Technology
<b>KMP</b>	Key Management Personnel
<b>NAPLAN</b>	National Assessment Program - Literacy and Numeracy
<b>OG</b>	Old Girls'
<b>OSHC</b>	Outside School Hours Care
<b>P</b>	Preparatory Year
<b>PIPs</b>	Parent Identity Passports
<b>QCAA</b>	Queensland Curriculum and Assessment Authority
<b>QGSSEA</b>	Queensland Girls' Secondary Schools Sports Association
<b>QTC</b>	Queensland Treasury Corporation
<b>SAML</b>	Security Assertion Markup Language
<b>SIS</b>	Security Information System
<b>TASS</b>	The Alpha School System
<b>WHS</b>	Workplace Health & Safety
<b>WGEA</b>	Workplace Gender Equity Agency

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 Ms Alison Scott:

Telephone: (07) 3454 4447

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The School's International Standard Serial Number (ISSN) is 2200-3371.

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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.

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# Section A

## General Information



## SECTION A – GENERAL INFORMATION

### Overview

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CRICOS Provider Number	00533D

Ipswich Girls' Grammar School (IGGS) was established in 1892 under the *Grammar Schools 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 **vision** is to be the destination school where globally conscious students lead with grit and grace.

Our **purpose** is opening doors for a brilliant future.

#### Our values are:

**Diligence** - Digging deep and using grit to get the job done

**Excellence** - Committing to be brilliant together

**Respect** - Valuing diversity and embracing the uniqueness of everyone

**Integrity** - Finding the courage to do what is right

**Care** - Showing kindness, compassion and grace for people and place

#### Our Motto

*Omnia Superat Diligentia* - Diligence overcomes all

## From the Principal and the Chair of the Board of Trustees

This year at Ipswich Girls' Grammar School including Ipswich Junior Grammar School has been marked by perseverance, curiosity, and growth. Our community has faced challenges and celebrated triumphs, making this year truly memorable.

For 132 years, Ipswich Girls' Grammar School including Ipswich Junior Grammar School has provided an exceptional educational experience, a tradition that persists to this day. Beyond academic excellence, we are dedicated to fostering strong values in students and encouraging leadership characterised by grit and grace. Our ambition is clear. We aim to nurture learners who are not just exam-ready, but world-ready.

This commitment to holistic education is further demonstrated through our continuous improvement in teaching and learning. In 2024, the Junior School introduced peer-led Restorative Practice conversations and the Perceptual Motor Program for Pre-Prep to Year 2. In literacy, 106 students from Year 1 to 6 received small group intervention through the Macquarie literacy program, focusing on reading and fluency. In numeracy, 56 students benefited from the Singapore Maths approach, which emphasises a strong foundation in mathematical thinking and mastery. The Diligentia program offers a range of extension opportunities, including school-based master classes and participation in international, national, and local competitions. Nearly 100 students engaged in activities such as the da Vinci Decathlon, Ipswich Sustainability Summit, and Readers Cup in 2024.

In the Senior School, we fully implemented Version 9 of the Australian Curriculum for Years 7 to 10. We expanded our senior pathways to include traditional ATAR, blended pathways, and vocational pathways. As a Registered Training Organisation (RTO), we increased our scope from offering one VET course, Certificate II in Hospitality, to three additional VET qualifications in Workplace Skills, Information Technology, and Early Childhood Education and Care. We also celebrated the first cohort in eight years to graduate with a Diploma of Business, delivered by the external provider Axial Training.

In the middle years (Years 9 and 10), we reshaped the curriculum to introduce future-focused subjects, some of which are transdisciplinary or incorporate project-based learning and integrated technologies, aimed at building soft skills and capabilities for the future. Enterprise Education, combining entrepreneurial pedagogy, design-thinking, and project-based learning, was a focus in 2024, with students engaging in real-world projects, partnering with industry and community organisations to develop skills for the future workforce. Extension opportunities, such as the Future Anything curriculum program, activated and engaged students in enterprising approaches to learning, where they had opportunities to ideate, prototype, and pitch innovative solutions to real-world problems. We also adopted a capabilities framework to measure and present students' skills and achievements in a digital learner profile, and we continue to embed generative AI tools for greater personalisation in teaching and learning.

The graduating class of 2024 has upheld the School's tradition of outstanding academic performance and dedication to personal excellence. Their ATAR results, representing the culmination of 13 years of education, mark a significant milestone in our students' academic journeys. Notably:

- 85% of our Year 12 cohort were ATAR eligible.
- 3% received an ATAR greater than or equal to 99, placing them in the top 1% in Queensland.
- 20% of students received an ATAR greater than or equal to 95.
- 39% achieved 90 or greater.
- 57% achieved 85 or greater.
- 87% achieved 80 or greater (or equivalent rank).

The median ATAR for the cohort is 87.25, with many students receiving early university offers and completing Vocational Education Training (VET) certificates. Achieving high academic standards requires sustained effort, disciplined organisation, and resilience, and we commend our students for embodying the school values of diligence, excellence, and integrity. We also acknowledge the crucial support from teaching staff, families, and friends.

The achievements in our students' learning outcomes are not incidental but are the result of the professional, enthusiastic, and effective practices of our teachers, as well as partnerships with our families. Continual learning and professional development has become integral to our teachers' continuous improvement efforts, and they increasingly serve as exemplars of outstanding practices to other schools. For instance, this year, five teachers undertook Leading Teacher projects focused on staff development, student engagement, and global connections, all aimed at enhancing the educational experience for our students.

By any measure, this year has been exceptional for the co-curricular program, providing students with opportunities to significantly broaden their educational experiences. Throughout this year, our students have

actively engaged in various sporting events, including the Queensland Girls' Secondary Schools Sports Association (QGSSSA) fixtures, Britton Shield, and Andrews Cup. Notable sporting achievements include the 8A Netball team winning their second QGSSSA premiership, the Junior A Hockey team securing a premiership win, and securing first place at the QGSSSA Track and Field Championships in the Open Multiclass. Additionally, the school achieved second place in the Percentile Cup at the QGSSSA Track and Field Championships. There have been outstanding team performances, and students have been selected for state and national teams in a diverse range of sports, including athletics, swimming, cross country, Rugby 7s, netball, and equestrian. The depth and breadth of these achievements by both teams and individuals are remarkable, highlighting the co-curricular program as a distinctive and integral component of the educational experience.

The cultural life of the School has also seen remarkable achievements. In 2024, the combined musical performance of *Charlie and the Chocolate Factory* by Ipswich Girls' Grammar School and Ipswich Grammar School played to a delighted and packed audience. The music department delivered exceptional Opus I, II, and III concerts, as well as the end-of-year Showcase, featuring a diverse range of musical styles, ensembles, and individual performances. Notably, the Sorella Choir and the combine Symphony Orchestra both secured first place in their divisions at the Ipswich Music Eisteddfod, competing against highly talented participants. The arts, drama, and dance departments also highlighted the tremendous creativity of our students through various productions throughout the year, including an outstanding Emerging Artists Showcase, the Dance Showcase, and the Student Art Exhibition at D'Arcy Doyle Place.

Service learning is an integral part of our students' education. In the Senior School, each year level engages in specific service-learning projects, for example, partnering with Ipswich Zonta Club to assemble birthing kits for women in third-world countries. Our strong connections with Ipswich Rotary provide hands-on service-learning opportunities, including making sandwiches for local school children. Our involvement in the local ANZAC Day March and services exemplifies our school-wide commitment to community service. Service learning is also evident in the assistance provided by senior school students to Junior Grammar events.

The School community brings together day students and boarders from across the world, including those from rural Australia and Indigenous communities. As a destination school, we pride ourselves on an increasingly internationalised education. This year marked the re-establishment of our International Short Stay program, welcoming students from China, Korea, Taiwan, and Italy. Moreover, exchange opportunities have been embraced with enthusiasm, seeing our teachers and students venturing to Kloster Wald International School in Germany, students engaging in a reciprocal exchange with St Michael's Collegiate in Tasmania, and forging ahead with visits to Japan and Taiwan. Our Year 8 and 11 students connected with counterparts in Taiwan, discussing the crucial United Nations Sustainable Development Goals, while we also welcomed groups of students from our sister schools in Japan.

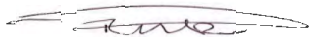
Our global footprint doesn't end there; we have embarked on visits to Newcastle in the UK, Vietnam, and Korea, seeking opportunities to further expand our international programs. Through these enriching experiences, our students can and will develop a global perspective - crucial in today's interconnected world.

The School has long been dedicated to supporting the education and achievement of Aboriginal and Torres Strait Islander students in secondary education by creating pathways to access a quality boarding school education. To this end, we provide scholarships to numerous local and non-local Indigenous students via a robust partnership with the Australian Indigenous Education Foundation.

The Board of Trustees of the School are a critical element to the School's success. While they bring an impressive range of skills, expertise and experience to the governance of the School, they share a passion and loyalty for its development and devote extraordinary time to its service. We extend our profound thanks to our outgoing Board Members, including Past Chair Mr. James Sturges, Mrs. Carly Gregory, and Mrs. Maria Kelly for their dedication and service.

The Board of Trustees and members of the Executive Leadership Team extend their heartfelt gratitude to the entire School community, both past and present. This encompasses the Parents and Friends Association and its support groups, the Old Girls Association and its branches, as well as parents, friends, staff, and students. Their unwavering support and dedication have been instrumental in the School's success and growth. We also express our sincere appreciation to our teachers and staff for their steadfast support and guidance. Their passion and dedication have been pivotal in shaping our students' minds and hearts. We acknowledge the significant contributions of Mr. Paul Landy, President of the Parents' and Friends Association, and Mrs. Leah Bell and Mrs. Helen Pullar, Co-Presidents of the Old Girls' Association. Additionally, we extend our gratitude to all parents and carers who have supported and served the school across various supporter groups.

In closing, let us celebrate the accomplishments of our students and the progress we have made as a community towards our vision to be the destination school where globally conscious students lead with grit and grace. Congratulations and thank you to our outstanding student leaders for 2024 - Head Girls, Carter Gregory and Zoe Chitabwa; Head Boarder, Fiona Pan; and Junior Grammar School Captains, Jood Abdalla and Abdul Wali Mohsin. As we look ahead, may we all continue to strive for excellence, ensuring every student walks out of our school gates capable, confident, and Destined to Be...



**Mr Phillip Bell**

Chair of the Board of Trustees



**Mrs Wendy Jurss**

Acting Principal

## **Section B**

### **Non-financial Performance**



## SECTION B – 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
<p><b>Backing small business:</b></p> <ul style="list-style-type: none"><li>Committed to engaging skilled tradespeople from local businesses for maintenance and building works.</li></ul> <p><b>Investing in skills:</b></p> <ul style="list-style-type: none"><li>Transition to higher education and meaningful pathways with the integration of future-ready skills such as entrepreneurship, critical thinking, collaboration, and leadership.</li><li>Offering 50 micro-credentialing courses across Arts, Communications, Humanities, Sports, Job Ready Skills, Personal Development and Wellbeing, STEM, and Technology, empowering students to excel in diverse career landscapes.</li><li>Expanded our VET offerings from on (Certificate II in Hospitality) to three additional qualifications in Workplace Skills, Information Technology, and Early Childhood Education and Care.</li><li>Offering a Diploma of Business to equip students with essential business skills and leadership capabilities for future work environments.</li><li>Enhancing employee capacity through performance management and regular review cycles.</li></ul>
Better services
<p><b>Keeping Queenslanders safe:</b></p> <ul style="list-style-type: none"><li>Offering vaccinations at the School's Health Centre, staffed by a Registered Nurse.</li><li>A Psychologist is employed by the School to provide support to students as required.</li><li>Through the Employee Assistance Program, free mental health support is offered to staff.</li><li>Facilities to encourage healthy choices and physical activity, including a multicourt gymnasium, fitness center, indoor cycling room, human movement laboratory, heated swimming pool, ovals, and tennis and volleyball courts.</li></ul> <p><b>Educating for the future:</b></p> <ul style="list-style-type: none"><li>Teachers engage in effective, ongoing professional learning to develop progressively higher levels of expertise. Professional development purposefully delivered to update and continually refine their conceptual and pedagogical skills.</li><li>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.</li><li>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.</li></ul>
Great lifestyle
<p><b>Protecting the environment:</b></p> <ul style="list-style-type: none"><li>Continuing to work toward reducing emissions and combating climate change and air pollution with a phased solar energy implementation plan.</li><li>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.</li><li>Student-led 'Grammar Greenies' champion 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, as well as bottle and bottle-top recycling. The School's events also support these recycling initiatives.</li></ul> <p><b>Growing our regions:</b></p> <ul style="list-style-type: none"><li>The School attracted almost half of all 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.</li></ul> <p><b>Building Queensland:</b></p> <ul style="list-style-type: none"><li>The School continues to invest in the heritage-listed infrastructure.</li><li>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. Local tradespeople are also engaged in this process, which further supports the local economy.</li></ul>

# School Objectives and Performance Indicators

## Strategic Plan

During 2023, the School developed its strategic plan with the help of Reinvention Consulting Group. The process balanced the immediate and future goals of the School, incorporating research, stakeholder engagement, and SWOT analyses. The strategy emphasised student voice, global education, professional learning, technology, collaboration, and financial and demographic awareness.

Five strategic pillars emerged: World Ready, Future Focused, True Belonging, Destination School, and New Momentum. The final strategy, refined through focus groups, was launched with a community campaign, promoting transparency and participation.

In 2024, the School focused on operationalising the five strategic pillars outlined in the plan:

### 1. WORLD READY

We co-create global learning adventures with our students so that they love to learn for life, and lead with grit and grace. We'll do this by:

- Delivering bespoke learning pathways and well-being strategies
- Creating new learning environments
- Curating opportunities for the student voice

### 2. FUTURE FOCUSED

We nurture an adaptive, collaborative workforce that advances the staff community and the educational experience they deliver. We'll do this by:

- Developing a centre for professional learning
- Providing professional pathways
- Offering holistic benefits through a well-being strategy

### 3. TRUE BELONGING

We share and celebrate our heritage, diversity, and inclusivity to strengthen our connections and community. We'll do this by:

- Shaping and delivering our diversity, equity and inclusion strategy
- Enhancing and opening the doors to our unique campus environment
- Fostering local and global partnerships and service learning

### 4. DESTINATION SCHOOL

We leverage our unique place and space as a premier destination for learning and work. We'll do this by:

- Expanding our cultural, regional and international opportunities
- Refurbishing our campus to ensure curated life and learning experiences
- Promoting our premiere Australian location

### 5. NEW MOMENTUM

We continue our legacy by making smart, resilient investments in our future. We'll do this by:

- Fostering and engaging our alumni community
- Investing in a broader philanthropic culture
- Developing sustainable investment strategies and brand

The following table outlines the results obtained so far.

Strategic Theme	Strategic Goals	Core Strategies	Status
World Ready	Leadership development	Build industry and university partnerships with key providers that are embedded into curricular, co-curricular, and work experience opportunities to provide real world mentoring.	Ongoing
	Bespoke pathways	Increasing alternative pathway options (ATAR, VET, Blended, Enterprise Education) for students and celebrating/recognising these achievements.	Complete
	Student voice opportunities	Strengthen the 'student experience' - new strategic role in Middle Management focused on making opportunities for students beyond the school (competitions, excursions, exchanges, partnerships).	Ongoing
		Develop a student learning council (including focus groups) who work on discussing and brainstorming the types of learning experiences etc that they require to be world ready leaders.	Complete
		Unit plans that have opportunities for student choice & voice explicitly embedded.	Complete
		Develop opportunities for student led publications.	Ongoing
	Learning space upgrades	Contribute to the master plan development in order to include 'fit for purpose', 'world ready' classroom and learning precincts.	Ongoing
		Create a School e-learning site to connect teachers and business services staff with professional learning and collaboration opportunities.	Ongoing
	Futures focused teaching and learning	Develop a Year 6 learning precinct where the students can experience and explore greater independence with their learning.	Complete
		Develop a timetabled line for micro-credentialed courses, including a means of recording skills and capacities developed through micro-credentialed courses within a student profile.	Ongoing
		Develop meaningful engagement with universities, experts and thought leaders to incorporate real-world challenges into student experience through multi-stakeholder collaboration.	Ongoing

Strategic Theme	Strategic Goals	Core Strategies	Status
World Ready (cont'd)	Futures Focused Teaching And Learning	Incorporate Innovation/Entrepreneurship/Enterprise In Regular Curriculum Offerings.	Complete
		Showcase The Learning Adventures Of All Students To Businesses And The Community.	Ongoing
		Establish 'World Of Work' Experience Days With Business Partners.	Ongoing
		Provide Opportunities To Improve The Financial Literacy And Financial Wellbeing Of Students And Staff Across All Year Levels And Areas Of Work.	Ongoing
		Provide Opportunities To Empower Students To Create Personalised Learning Environments And Experiences. For Example, Using Ai To Tailor Education To Diverse Learning Needs And Personal Pathways Programs, Abilities, And Pace Within A Framework Of The General Capabilities.	Ongoing
		Investigate Becoming A Realms Of Thinking School.	Complete
		Extend / Expand Progressive Reporting Across The School To Provide Timely Feedback To Students And Parents.	Complete
		Focussed Alignment Of School Programming With Ai.	Ongoing
		Enhance And Develop Specialist Offerings In Cocurricular Arts And Sport, Including Dance And Football And Swimming To Deliver Bespoke Experiences.	Ongoing
		Ongoing Embedding Of The Analysis And Discussion Of Academic Data In Departments In Order To Improve Student Outcomes Through A Maintained Focus On Data Literacy, Inclusive Of School-Based And External Assessment.	Ongoing
		Implement A School-Wide, Age-Appropriate Approach To The Explicit Teaching Of Thinking And Metacognition.	Ongoing
		Continue Australian Curriculum Rollout As Per Established Timelines.	Complete
		Refine Staff To Student Mentoring Program To Enhance The Focus On Future Pathways And The Development Of Student Profiles.	Ongoing
		Refine Iggs Learning Support Processes And Recording Of Learning Adjustments To Ensure A Consistent And Effective Approach.	Complete

Strategic Theme	Strategic Goals	Core Strategies	Status
Future Focused	Wellbeing Initiatives	Gain recognition as an Employer of Choice as well as a WGEA - Employer of Choice for Gender Equality.	Incomplete
		Empower all staff to collaboratively contribute ideas, expertise, and problem solve by forming collaborative practice groups.	Complete
		Sharpen our saw on staff wellbeing by embedding a Wellbeing strategy for staff and students including holistic wellbeing (massage, yoga, etc), health centre and allied health partnerships.	Incomplete
		Develop and embed a comprehensive safety culture framework.	Ongoing
		All staff are supported by a contemporary, future focused Enterprise Agreement and organisational framework.	Ongoing
	Centre for professional learning	Research and develop a professional learning institute for all current and future staff.	Ongoing
		Refine staff onboarding processes and practices to ensure engagement within a 90-day timeframe.	Ongoing
		Develop authentic and meaningful performance review practices to support individual professional and career paths.	Complete
	Centre for professional learning (Continued)	Investigate opportunities for innovative staff spaces that support collaboration and wellbeing as part of the master planning process.	Ongoing
		Investigate opportunities for more staff to participate in professional communities of practice to enable them to drive strategy, solve problems, promote the spread of best practices, and develop people's professional skills.	Ongoing
	Industry partnerships	Develop partnerships with industry and utilise real-world practitioners as co-creators of T&L/ development of new staff/ career development and pathways.	Ongoing
		Develop individual staff mentoring plan with industry experts to support personal and professional growth.	Incomplete

Strategic Theme	Strategic Goals	Core Strategies	Status
True Belonging	Alumni Development	Develop an events schedule to include the broader alumni - such as industry-based speed dating/business breakfasts etc.	Ongoing
		Capture young OGs, parents, past male students - utilise these people as mentors/coaches etc.	Ongoing
	Celebrate our heritage	Develop our story e.g. story book that tells the indigenous and multicultural history of the School.	Incomplete
	Reconciliation Action Plan	Form a working party to complete and submit a RAP for endorsement.	Complete
		Continue to embed Indigenous “Ways of Knowing and Learning” across the School in curriculum and pastoral care programs.	Ongoing
		Review, and ongoing development of focused strategies to support inclusive practices, including the development of a school-wide Inclusion Policy.	Ongoing
		Review and refine transition programs across K-12 campus.	Complete
		Further refine the camps, excursions and exchanges program to enhance student wellbeing and breadth and depth of experience and opportunities.	Ongoing
		Continue to support the wellbeing of all students through contemporary, relevant and effective pastoral care support systems.	Complete
	Global Citizenship	Form a working party with students and staff to expand Harmony Day offerings.	Complete
	Student experiences that develop and broaden the understanding of Australia and the issues that face our country, then showcase this to the remaining school community.	Review, update and celebrate camp, conference, and excursion program offerings.	Ongoing

Strategic Theme	Strategic Goals	Core Strategies	Status
Destination School	Places	Expand upon the exchange program to provide opportunities for different interests in different destinations.	Complete
		Redesign our Study Tour program to support our “destination” vision. By carefully curating unique experiences, visitors can choose their own program, according to their individual/school requirements. Provide a clear offering.	Ongoing
	Spaces	Develop and implement a Strategy that considers the future use of the Boarding House structure.	Incomplete
		As part of the master plan, develop State level sporting fields including 50mtr pool complex, gym, and track & field.	Ongoing
		As part of the master plan, consider the inclusion of rehearsal and performance spaces to showcase excellence programs in the Arts.	Ongoing
		Update our marketing program to celebrate who we are and where we are.	Ongoing
		Develop an Arts strategic plan - growth in participation and results; facilities development; partnerships and community connections.	Complete
		Develop a sports strategic plan - growth in participation and results; facilities development; partnerships.	Complete

Strategic Theme	Strategic Goals	Core Strategies	Status
New Momentum	Philanthropy	Establish a philanthropy strategy for the School, including: a culture of giving, bequest program, targeted approach to fundraising.	Complete
		Establish a Giving Day.	Ongoing
		Increase applications for Grants funding.	Ongoing
	ICT strategic plan	Develop an ICT strategic plan - that ensures best practice and planned resourcing.	Ongoing
		Review ICT and Data Storage Practices and Processes to ensure data security in line with the ICT Strategy.	Ongoing
		Appropriate retention of records.	Complete
		Implement process improvements which increase the consistency and accuracy of data inputs and enable better decision making.	Ongoing
	Master plan	Develop an updated campus masterplan which drives the fundraising focus.	Ongoing
	Embed an Alumni focus	Develop a strategy that supports all alumni and offers mentoring and coaching opportunities to help graduates in their careers.	Ongoing
		Develop a schedule of events that can support and build on careers of younger old girls that are hosted by more established old girls.	Incomplete
		Develop a program of connections to the School.	Ongoing
		Cultivate a culture of philanthropy in the wider alumni.	Ongoing
	Partnerships	Develop sustainable business plan that provide a revenue stream for the use of School facilities.	Ongoing
		Develop a wide range of industry partnerships to assist in the financing of new builds and large projects, and the diversification of revenue streams.	Ongoing
		Develop partnerships with appropriate 'venues'   community groups to support P&F Association and sub-groups Fundraising for Future`.	Ongoing
	Succession Planning	Develop a strategy that includes training and mentoring to ensure future succession planning for key roles in the School.	Incomplete

## Section C

### Governance



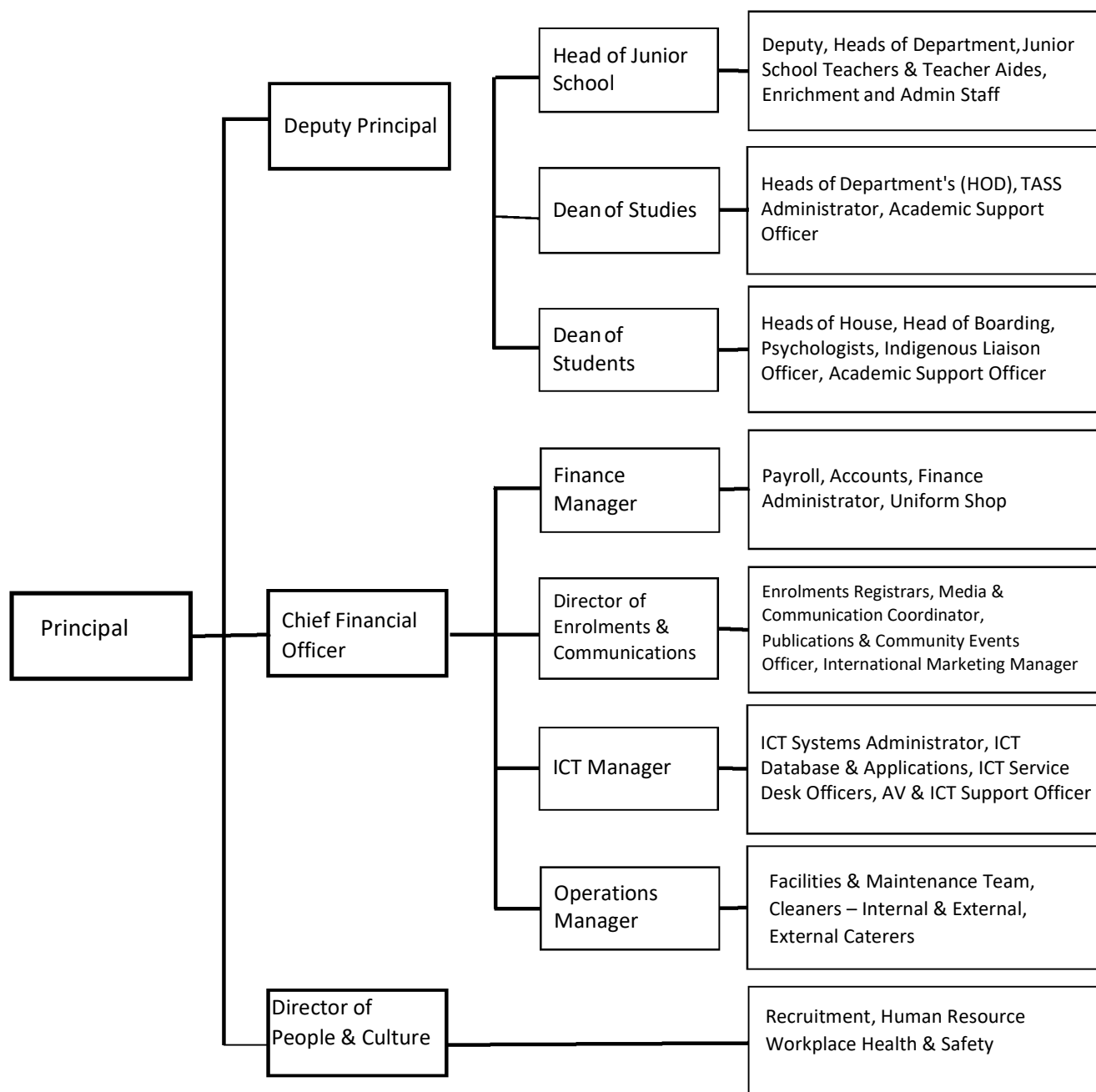
## SECTION C – GOVERNANCE

### 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, 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

**Dr Marie Perry | D.Ed; MEd; B.ED; Ad. Cert. HRD; Dip Man.**

Dr Marie Perry has been appointed as the 12<sup>th</sup> Principal of Ipswich Girls' Grammar School including Ipswich Junior Grammar School. Dr Perry is an experienced and knowledgeable educator who has taught all grades from Kindergarten to Year 12 as well as adult education.

### Chief Financial Officer & Secretary to Board of Trustees

**Ms Alison Scott | B. Bus/B. Com FCPA GcertPsych GAICD**

Ms Alison Scott joined the School in 2024 and is responsible for the day-to-day business administration, financial management, information technology, and property management of the School. Her professional career spanning over 20 years with a demonstrated history of working in senior financial and management roles within the health, community and education sectors. She is skilled in financial and management accounting, governance, risk management, people management and quality management.

### Deputy Principal

**Mrs Wendy Jurss | BA.Mus, A.Mus.A, Grad.Dip.Ed, MLearningInnovation**

Mrs Wendy Jurss joined the School in 2024, began her career as a teacher of Secondary and Primary music over 25 years ago and has held middle management and Executive roles in several other co-ed and all girls independent schools, including as Head of Music, Director of Creative Arts, Director of Teaching and Learning and Dean of Academic Programs.

### Dean of Studies

**Ms Nardine Price | MEdSt BEd DipEd**

Ms Nardine Price is the Dean of Studies. 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. 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 Helen Tame joined the School in January 2021 until April 2024 and was responsible for the provision of contemporary leadership and management of the School's human resources including people management, IR/ER, recruitment, compliance and change management.

### Director of People and Culture

**Ms Sarah Ruddell**

Ms Sarah Ruddell joined the School in March 2024 until July 2024, and was responsible for the management of the School's human resources area.

## Government Bodies

<i>The Board of Trustees of Ipswich Girls' Grammar School including Ipswich Junior Grammar School</i>	
Act or instrument	<i>Grammar Schools Act 2016</i>
Functions	<p>The functions of the Board are specified in <i>Section 11</i> of the <i>Grammar Schools Act 2016</i>, are:</p> <ul style="list-style-type: none"> <li>a) to supervise, maintain and control the operations of the Board's school;</li> <li>b) to erect, alter, add to, purchase or sell buildings used, or to be used, for the Board's school;</li> <li>c) to effect general improvements to the premises used, or to be used, for the Board's school;</li> <li>d) to provide an educational program for the Board's school;</li> <li>e) to make policies and procedures about: <ul style="list-style-type: none"> <li>i. fees and charges payable in relation to students enrolled or to be enrolled at the Board's school; and</li> <li>ii. the discipline and conduct of students enrolled at the Board's school; and</li> <li>iii. the management and control of the Board's school; and</li> <li>iv. the matters mentioned in paragraphs (a) to (d);</li> </ul> </li> <li>f) any other function given to the Board under this Act or another Act.</li> </ul>
Financial reporting	<p>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 <i>Financial and Performance Management Standard 2009</i>. In accordance with this, general purpose financial statements pursuant to section 62(1) of the <i>Financial Accountability Act 2009</i> are prepared.</p> <p>The Financial Statements of the School for the year ended 31 December 2024 received an unmodified opinion from the Queensland Audit Office.</p>
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 August 2026.

Ministerial Members	Mr James Sturges (2013 - 2024)	MEd, GDipEd, AdvDipMan, MAICD
	Mrs Carly Gregory (2013 - 2024)	BEd
	Ms Maria Kelly (2000 - 2024)	BCom, CA
	Mr Phillip Bell (2024 - current)	CPA, FAIM
	Mr Adam Boersma (2024 - current)	MEc(SocSc), BEng(Civil)
	Ms Madeleine McEniery (2024 - current)	GDLP, LLB, BBus (HRM)
	Ms Sophie McCleary (2024 - current)	LLB (Hons), BCom, GDLP and GAICD
Elected Members	Prof Marie Kavanagh (2017 - current)	DipT, BCom, DipAdvAddtg, MFinMgmt, PhD, CPA, MAICD, Fellow BEAQ; JPQual
	Ms Bronwyn Rees (2022 - current)	BSc (Hons) MCLinPsych MAPS FCCLP
	Ms Kathryn Jones (2024 - current)	CA, BBus(Accy)

## Governance - Risk Management | Accountability | External Scrutiny

### Board of Trustees Sub-Committees

Finance Committee	Ms Maria Kelly ( <i>outgoing</i> ) Mr James Sturges ( <i>outgoing</i> ) Mr Phillip Bell ( <i>incoming</i> ) Prof Marie Kavanagh Ms Bronwyn Rees	Financial performance, internal controls and other finance related matters
Risk & Compliance Committee	Prof Marie Kavanagh Mr James Sturges ( <i>outgoing</i> ) Mr Phillip Bell ( <i>incoming</i> ) Ms Bronwyn Rees	Risk management and compliance adherence
Property Committee	Ms Carly Gregory ( <i>outgoing</i> ) Mr James Sturges ( <i>outgoing</i> ) Mr Adam Boersma ( <i>incoming</i> ) Prof Marie Kavanagh Ms Bronwyn Rees	Strategic capital works and school campus development
Nominations Committee	Mr James Sturges ( <i>outgoing</i> ) Mr Phillip Bell ( <i>incoming</i> ) Ms Carly Gregory ( <i>outgoing</i> ) Ms Bronwyn Rees	Reconstitution process and succession planning
Remuneration Committee	Prof Marie Kavanagh Mr James Sturges ( <i>outgoing</i> ) Mr Phillip Bell ( <i>incoming</i> ) Ms Carly Gregory ( <i>outgoing</i> )	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.

In June 2024, QAO released Report 13:2023-24 Education 2023. The report summarises the results of the financial audits of the entities in Queensland's education sector, and made recommendations for all education entities to strengthen information system controls, improve processes to capture capital accruals and assess employment agreements and historical pay practices. The School considered the findings and recommendations contained in this report and, where required, has taken action to implement the recommendations or address issues raised.

The audited financial statements for the year ended 31 December 2024 of the Board of Trustees of Ipswich Girls' Grammar School including Ipswich Junior Grammar School are included at the end of this report.

## Information Systems, Record Keeping and Information Security Attestation

The School employs a combination of cloud-hosted systems and on-site systems. These information systems, specifically designed for managing student administration and business operation functions, are integral to the School's activities. Records are systematically retained in an accessible and usable format throughout their lifecycle. The School is continuously implementing and enhancing record management processes to ensure compliance with the School Records Retention Policy (IS18:2018).

The School continues to enhance user security through the ongoing use of multi-factor authentication for all staff and the implementation of Parent Identity Passports (PIPs) for parent access. Regular audits of TASS user and group permissions are conducted biannually. All information systems undergo regular backup schedules and are archived in accordance with the school's retention policy. TASS, an ISO-27001 compliant company, maintains regular database maintenance and security updates of our SIS systems, which are protected using SAML tied into our Azure tenant, enforcing MFA for access to this information. An offsite backup has been implemented for all the School's Office 365 information to provide an additional level of redundancy.

The collection of both confidential and non-confidential student information is captured electronically in the Teacher Kiosk and TASS.web, components of the TASS system. All security patches are handled automatically by TASS with The School controlling the cadence of feature updates allowing testing of features/changes prior to implementation. Access to student information is strictly controlled utilising role based access.

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

Operational and governance risks are managed through CompliSpace and are regularly monitored and reviewed. 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, and the School intends to commence to migrate such records to a cloud hosted, digitised solution provided by Toshiba in 2025.

## **Governance - Human Resources**

### **Strategic Workforce Planning and Performance**

Having a workforce that is 'future' focused is a key success pillar of the School's 2024 - 2028 Strategic Plan. With an emphasis on having an adaptive and collaborative workforce, over the course of the year the School engaged in strategic workplace performance and planning; employee wellness and negotiating a modern and effective Enterprise Agreement.

#### **Strategic Workforce Planning**

The School has a strategic goal to ensure it develops and optimises its current and future workforce and fosters an environment of continuous improvement and strategic alignment.

Committed, capable, and professional staff are integral to the School achieving its Vision and Purpose and executing the School's 2024 - 2028 Strategic Plan. Teacher and Business Services staff performance evaluations are one of the most effective models for understanding and building capability to achieve the School's strategic goals.

Working with academic leaders and key administrative leaders, the School's evidence based Performance Review process was reimaged and implemented with all staff throughout 2024. The process focused on self-reflection, evaluation against quality standards and professional development. The evaluation process also encouraged staff to make the link between the role they play and the performance of the School as a whole and set goals and professional development plans for all staff.

#### **Enterprise Bargaining Agreement Negotiations**

The School's Enterprise Bargaining Agreement (EBA) is an essential and strategic tool for the School which sets the framework for the working arrangements of the School's workforce.

In collaboration with the school representatives, executive staff and the Independent Education Union, the School Agreement was negotiated, voted on and ratified by the Fair Work Commission.

Whilst this can be a challenging time for all parties connected to the negotiations, the outcome of the EBA supports the strategy for the School workforce including terms of employment, wages, compliance and working conditions.

#### **Health and Wellbeing**

An essential and ongoing focus of the School in 2024 was the health and wellbeing of staff. The emphasis this year centred on Workplace Health and Safety, and undertaking a comprehensive review of the Safety Culture Framework. This included the adoption of a new Risk Policy and Risk Management Framework, comprehensive training (Certificate IV - Workplace Health and Safety) for the Operations Supervisor, and enhanced the visibility of incident and hazard reporting.

The School's Values, which are consistently reinforced, serve as the foundation for a supportive and inclusive culture among both staff and students. Initiatives like RUOK Day, Mental Health Week, and other awareness programs help normalise conversations about mental well-being, encouraging individuals to seek support when needed.

The School offers holistic benefits through a well-being strategy and all staff have access to support for psychological, financial, legal and physical wellbeing through the School's external Employee Assistance Program and the uptake of this service has grown through targeted internal marketing and provider assistance. This will be reviewed in 2025 to ensure that the School is offering the best possible care to staff when required.

Additionally, the School provides access to financial support via the School's partnership with Southgate Salary Packaging and salary sacrificing options. This includes the School's commitment to provide additional superannuation payments for staff who also provide additional funds to their individual funds.

To support the School's commitment to a flexible workplace and family-friendly workplace, the School offers:

- School fee discounts for staff who have children at the School to ensure families can stay local for the education of their children.
- The availability of job-share, part-time and term-time employment conditions, particularly for staff with children who are not yet in the school system.
- Access to paid personal, carers, emergent and special leave to cater for family situations or unexpected life events.
- 14 weeks paid birth-related, or adoption leave, for primary carers.
- 10 day paid partner leave in connection with the birth or adoption of a child/children.
- Access to single days of Long Service Leave to support emergent circumstances.
- 10 days paid Domestic Violence Leave for staff who require support because of domestic violence incidents.

### Workplace Profile

	Full-time	Part-time	Casual
Senior Executives (FTE)	7	0	0
Middle Managers (FTE)	26	0	0
Academic Staff (FTE)	47	9	0
Business Services and Support Staff (FTE)	43	15	1
<b>TOTAL FTE</b>	<b>123</b>	<b>24</b>	<b>1</b>

## Early Retirement, Redundancy and Retrenchment

### Retention Rate

The School's staff retention rate for 2024 was 79%.

Separations throughout 2024 included:

	Regular	Retirement	Total
Teachers	12	-	12
Non-Teachers	24	1	25
<b>TOTAL</b>	<b>36</b>	<b>1</b>	<b>37</b>

## 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

## Section D

### Financial Performance



## SECTION D – FINANCIAL PERFORMANCE

### Financial Performance

Where possible, Ipswich Girls' Grammar School including Ipswich Junior Grammar School's financial management is aligned to its 2024-2028 Strategic Plan, supporting its long-term goals and ensuring that resources are allocated effectively to meet future objectives.

The 2024 Annual Financial Statements highlight the School's sustained enrolment growth, including within the Early Education Centre and Ipswich Junior Grammar School (IJGS). Amid high inflation and significant cost increases, the School remained focused on monitoring expenditures to ensure the achievement of key strategic and operational objectives.

The annual operating result of \$1.9m (2023: \$2.2m) was driven by the following factors:

- Sustaining Tuition Fee revenue due to strong enrolments
- Increase in IJGS enrolment
- Purposeful spending of operating funds, aligned to 2024-2028 Strategic Plan.

### Financial Results

PERFORMANCE SUMMARY	2024	2023
<b>Student Numbers</b>		
EEC (FTE)	142	141
Junior School	545	496
Senior School	510	511
<b>Financial Results</b>		
Total Income	33,916,823	31,755,224
Total Expenses	31,983,012	29,554,638
Operating Result	1,933,811	2,200,586
Asset Revaluation Increment	3,324,497	4,079,576
<b>Total Comprehensive Income</b>	<b>\$5,258,308</b>	<b>\$6,280,162</b>
Debt per Student	\$7,122	\$9,517

### Capital & Infrastructure

This year the School commenced the development of a Master Plan. The Master Plan will serve as a comprehensive roadmap for the School's future growth and development, providing a framework for managing resources, enhancing facilities and aligning the School's physical spaces with educational goals.

# Financial Statements

For the year ended 31 DECEMBER 2024

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## GENERAL INFORMATION:

Ipswich Girls' Grammar School including Ipswich Junior Grammar School, established in 1892, operates as a statutory body under the provisions of 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:

Ms Alison Scott on 07 3454 4447 or [boardsecretary@iggs.qld.edu.au](mailto:boardsecretary@iggs.qld.edu.au)

## BOARD OF TRUSTEE MEMBERS:

### Chair

Mr James Sturges	MEd, GDipEd, AdvDipMan, MAICD	2013 - 2024
Mr Phillip Bell	CPA, FAIM	2024 - current

### Deputy Chair

Prof Marie Kavanagh	DipT, BCom, DipAdvAddtg, MFinMgmt, PhD, CPA, MAICD, Fellow BEAQ; JPQual	2017 - current
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### Trustees

Ms Maria Kelly	BCom, CA	2000 - 2024
Mrs Carly Gregory	BEd	2013 - 2024
Ms Bronwyn Rees	Dip Ldrshp & Mgt, GAICD, GradDipPsych BSc (Hons) MCLinPsych MAPS FCCLP	2022 - current
Mr Adam Boersma	MEc(SocSc), BEng(Civil)	2024 - current
Ms Kathryn Jones	CA, BBus(Accy)	2024 - current
Ms Madeleine McEniery	GDLP, LLB, BBus (HRM)	2024 - current
Ms Sophie McCleary	LLB (Hons), BCom, GDLP and GAICD	2024 - current

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL**  
including IPSWICH JUNIOR GRAMMAR SCHOOL

**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 31 December 2024**

	Notes	2024 \$	2023 \$
<b>Income from Continuing Operations</b>			
<i>Revenue from contracts with customers</i>			
Tuition fees	3	15,418,346	13,948,975
User charges and other fees	4	4,797,571	4,436,271
Sale of goods	5	652,271	987,792
Other revenue	6	274,294	295,299
<i>Other revenue and income</i>			
Grants and other contributions	7	12,176,873	11,526,414
Other income	8	597,468	560,473
<b>Total Income from Continuing Operations</b>		<b>33,916,823</b>	<b>31,755,224</b>
<b>Expenses from Continuing Operations</b>			
Employee expenses	9	21,378,300	20,090,195
Supplies and services	10	6,655,506	5,055,732
Depreciation	11	2,341,869	2,367,341
Finance costs: Borrowings		532,475	657,622
Finance costs: Lease Liabilities		3,785	4,577
Other expenses	12	1,071,077	1,379,171
<b>Total Expenses from Continuing Operations</b>		<b>31,983,012</b>	<b>29,554,638</b>
<b>Operating Result from Continuing Operations</b>		<b>1,933,811</b>	<b>2,200,586</b>
<b>Other Comprehensive Income</b>			
Increase in asset revaluation surplus		3,324,497	4,079,576
<b>Total Comprehensive Income</b>		<b>5,258,308</b>	<b>6,280,162</b>

The accompanying notes form part of these statements.

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL**  
including IPSWICH JUNIOR GRAMMAR SCHOOL

**Statement of Financial Position**  
**As at 31 December 2024**

	Notes	2024 \$	2023 \$
<b>Current Assets</b>			
Cash and cash equivalents		4,063,060	4,731,002
Receivables	13	511,523	790,155
Inventories		61,442	93,573
Financial assets	14	2,530,000	-
Other assets		646,417	697,863
<b>Total Current Assets</b>		<b>7,812,442</b>	<b>6,312,593</b>
<b>Non-Current Assets</b>			
Leased assets	15	144,640	248,643
Property, plant and equipment	16	68,071,077	65,301,056
<b>Total Non-Current Assets</b>		<b>68,215,717</b>	<b>65,549,699</b>
<b>Total Assets</b>		<b>76,028,159</b>	<b>71,862,292</b>
<b>Current Liabilities</b>			
Payables	17	2,240,356	1,515,146
Borrowings	18	2,169,915	2,065,552
Employee benefits	19	1,746,126	1,444,398
Contract liabilities	20	1,334,933	1,362,574
Lease liabilities	21	106,469	103,479
<b>Total Current Liabilities</b>		<b>7,597,799</b>	<b>6,491,149</b>
<b>Non-Current Liabilities</b>			
Borrowings	18	5,183,340	7,253,106
Employee benefits	19	169,834	191,622
Lease liabilities	21	53,666	161,203
<b>Total Non-Current Liabilities</b>		<b>5,406,840</b>	<b>7,605,931</b>
<b>Total Liabilities</b>		<b>13,004,639</b>	<b>14,097,080</b>
<b>Net Assets</b>		<b>63,023,520</b>	<b>57,765,212</b>
<b>Equity</b>			
Asset revaluation surplus		41,788,060	38,463,563
Accumulated surplus		21,235,460	19,301,649
<b>Total Equity</b>		<b>63,023,520</b>	<b>57,765,212</b>

The accompanying notes form part of these statements.

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL**  
including IPSWICH JUNIOR GRAMMAR SCHOOL

**Statement of Changes in Equity**  
**For the year ended 31 December 2024**

	Accumulated Surplus		Asset Revaluation Surplus		Total Equity	
	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$
Balance as at 1 January	19,301,649	17,101,063	38,463,563	34,383,987	57,765,212	51,485,050
Operating result from continuing operations	1,933,811	2,200,586	-	-	1,933,811	2,200,586
Other comprehensive income	-	-	3,324,497	4,079,576	3,324,497	4,079,576
Total Comprehensive Income	1,933,811	2,200,586	3,324,497	4,079,576	5,258,308	6,280,162
Balance as at 31 December	21,235,460	19,301,649	41,788,060	38,463,563	63,023,520	57,765,212

The accompanying notes form part of these statements.

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL**  
including IPSWICH JUNIOR GRAMMAR SCHOOL

**Statement of Cash Flows**  
**For the year ended 31 December 2024**

	Notes	2024 \$	2023 \$
<b>Cash Flows from Operating Activities</b>			
Grants received	7	12,176,873	11,526,413
Fees and other income received		21,916,894	19,547,408
GST received		1,139,409	1,096,114
GST paid to the ATO		(1,139,409)	(1,096,114)
		<b>34,093,767</b>	<b>31,073,821</b>
Payments to suppliers		(6,609,634)	(5,954,788)
Payments to employees	9	(21,378,300)	(20,090,195)
GST paid		(903,170)	(813,806)
GST input tax credits received		909,435	782,180
Interest received	8	105,137	79,536
Interest paid		(536,261)	(662,201)
<b>Net Cash Provided by Operating Activities</b>		<b>5,680,974</b>	<b>4,414,547</b>
<b>Cash Flows from Investing Activities</b>			
Investments in term deposits	14	(2,530,000)	-
Payments for property, plant and equipment	16	(1,748,966)	(1,209,877)
<b>Net Cash Used in Investing Activities</b>		<b>(4,278,966)</b>	<b>(1,209,877)</b>
<b>Cash Flows from Financing Activities</b>			
Loan repayments		(1,965,403)	(1,840,884)
Lease payments		(104,547)	(103,896)
<b>Net Cash Used in Financing Activities</b>		<b>(2,069,950)</b>	<b>(1,944,780)</b>
Net (decrease)/increase in Cash and Cash Equivalents		(667,942)	1,259,890
Cash and Cash Equivalents at the beginning of the financial year		4,731,002	3,471,112
<b>Cash and Cash Equivalents at the end of the financial year</b>		<b>4,063,060</b>	<b>4,731,002</b>

The accompanying notes form part of these statements.

## Notes to and Forming Part of the Financial Statements

### NOTE 1: Material Accounting Policy Information

#### (a) Basis of preparation

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 2022*.

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 of 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, or in certain cases, the nearest thousand dollars.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

#### *Date of authorisation for issue:*

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

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

#### (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 statement of comprehensive income. 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 2024 is \$2,511,819 (2023: \$2,321,103).

#### (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 (GST)*. 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.

## Notes to and Forming Part of the Financial Statements

### NOTE 1: Material Accounting Policy Information (cont.)

#### (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 considers 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 fair value of trade receivables and payables is assumed to approximate the value of the original transaction i.e. the agreed purchase/contract price.

The Trustees evaluate estimates and judgements incorporated into the financial report based on historical knowledge and the 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 16.

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 considers the estimated probability that links employee's tenure to long service leave entitlement.

#### (g) Comparatives

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

## Notes to and Forming Part of the Financial Statements

### NOTE 1: Material Accounting Policy Information (cont.)

#### (h) Current ratio

At 31 December 2024, the School's current assets exceeded its current liabilities by only \$214,643. This 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 \$1,746,126 reported in Note 19, \$294,824 is expected to be paid in 2025. 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 totaling \$243,531. Of these, only \$42,684 are expected to be repaid in 2025 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 \$974,048, reported in Note 20. This liability will be satisfied through the provision of tuition services in 2025 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 2025 financial year.

After adjusting for the effects of the above items, the School has an adjusted current asset surplus of \$2,840,840. As disclosed in Note 18, the School has access to an overdraft facility with a limit of \$1.5m. Whilst not utilised throughout 2024, 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 2025 financial year which is sufficient to allow the School to meet its financial commitments as and when they fall due.

#### (i) 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 13)  
The carrying amounts of Trade Receivables is approximate to the fair value.
- iii. Trade Payables - held at amortised cost (Note 17)  
The carrying amounts of Trade Payables is approximate to the fair value.
- iv. Borrowings - held at amortised cost (Note 18)  
The carrying value of Borrowings is approximate to the book value.

## Notes to and Forming Part of the Financial Statements

### (j) Current/non-current classification

Assets and liabilities are classified as either 'current' or 'non-current' in the statement of financial position and associated notes.

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

### (k) Accounting standards applied for the first time

No new accounting standards or interpretations that apply to the School for the first time in the current financial year had any material impact on the financial statements.

### (l) Accounting standards early adopted

No Australian Accounting Standards have been early adopted in the current financial year.

## NOTE 2: Critical Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

### *Estimation of useful lives of assets*

Property, Plant and Equipment are depreciated over their estimated useful life to the School. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down (Note 16).

### *Employee benefits provision*

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 (Note 19).

### *Fair value measurement*

To assist in managing estimation uncertainty, Land and Buildings are measured at fair value in accordance with AASB 116 *Property, Plant and Equipment* and AASB 13 *Fair Value measurement*. 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 (Note 16).

THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL  
including IPSWICH JUNIOR GRAMMAR SCHOOL

## Notes to and Forming Part of the Financial Statements

	2024 \$	2023 \$
<b>Note 3: Tuition Fees</b>		
Tuition fees	14,420,746	12,965,110
Boarding fees	997,600	983,865
	<b>15,418,346</b>	<b>13,948,975</b>

### Accounting policy

Fees and charges including Tuition and Boarding Fees are recognised over the time period (as performance obligations are met) to which the fees and charges apply in accordance with AASB 15 *Revenue from Contracts with Customers*. 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 4: User Charges and Other Fees**

Outside school hours and vacation care revenue	60,187	58,443
Early education centre revenue	4,065,969	3,808,134
Chartered bus travel	410,277	323,319
Other fees and levies	261,138	246,375
	<b>4,797,571</b>	<b>4,436,271</b>

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 and performance obligations are met in accordance with AASB 15 *Revenue from Contracts with Customers*. 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 5: Sale of Goods**

Uniform shop sales	65,409	438,436
Textbook hire	177,889	166,079
Canteen sales	408,973	383,277
	<b>652,271</b>	<b>987,792</b>

### 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 revenue streams. Payment for these sales are typically made by cash or credit card at the point of sale (i.e. cash on delivery).

### **Note 6: Other Revenue**

Hire of facilities	71,742	113,327
Advertising revenue	9,600	14,480
Study tour income	142,166	123,219
Swim school revenue	26,104	20,646
Instrumental tuition income	24,682	23,627
	<b>274,294</b>	<b>295,299</b>

### 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.

THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL  
including IPSWICH JUNIOR GRAMMAR SCHOOL

## Notes to and Forming Part of the Financial Statements

	2024 \$	2023 \$
<b>Note 7: Grants and other Contributions</b>		
State Government Endowments	18,714	17,086
State Government Grants	2,356,795	2,246,551
Commonwealth Government Grants	9,801,364	9,262,777
<b>Total Grants and other Contributions</b>	<b>12,176,873</b>	<b>11,526,414</b>

### 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. In accordance with AASB 1058 *Income of Not-for-Profit Entities*, grants, contributions, donations and gifts 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 8: Other Income**

Interest received	105,137	79,536
Building fund donations <sup>1</sup>	40,030	64,309
Other donations <sup>1</sup>	26,165	14,283
Fundraising revenue	96,306	115,644
Insurance proceeds	111,358	6,050
Sundry income	218,472	280,651
<b>Total Other Income</b>	<b>597,468</b>	<b>560,473</b>

<sup>1</sup> Refer to accounting policy in Note 7.

### **Note 9: Employee Expenses**

Salaries and wages	18,113,060	17,189,674
Superannuation	2,236,495	2,026,807
Employee entitlements	551,501	454,415
Workers' compensation premium	239,077	185,618
Other staff costs	238,167	233,681
<b>Total Employee Expenses</b>	<b>21,378,300</b>	<b>20,090,195</b>

### Accounting policy

#### *Employee expenses*

Salaries and wages and annual leave due but unpaid at the reporting date are recognised in the Statement of Financial Position at the current salary rates, taking into account known pay increases through promotion and inflation. 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.

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.

The School has engaged 148 (2023:141) full-time equivalent persons at 31 December 2024.

THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL  
including IPSWICH JUNIOR GRAMMAR SCHOOL

**Notes to and forming part of the financial statements**

	2024 \$	2023 \$
<b>Note 10: Supplies and Services</b>		
Materials and consumables	4,436,135	3,344,032
Marketing and promotional	388,984	406,968
Insurance	366,360	219,193
Repairs and maintenance	713,566	620,458
Utilities	386,115	337,062
Professional fees	319,336	86,467
Leasing of equipment	10,995	8,552
Auditor's fees <sup>(1)</sup>	34,015	33,000
<b>Total Supplies and Services</b>	<b>6,655,506</b>	<b>5,055,732</b>

(1) Total audit fees quoted by the Queensland Audit Office relating to the 2024 financial statements are \$36,000 exclusive of GST (2023: \$34,000). No other services were provided by the auditor.

**Note 11: Depreciation**

Buildings	1,605,674	1,526,965
Furniture and fittings	54,572	73,803
Plant and equipment	235,712	194,902
Motor vehicles	15,659	8,546
Computers	326,249	459,122
Leased assets	104,003	104,003
<b>Total Depreciation</b>	<b>2,341,869</b>	<b>2,367,341</b>

Refer to Note 13 and 16 for the accounting policies associated with property, plant and equipment and leased assets.

**Note 12: Other Expenses**

Bus charter	856,018	787,624
Uniform shop	55,300	572,571
Loss on Disposal of Assets	65,576	-
Textbook Hire	79,581	74,268
Change in allowance for expected credit losses and bad debts written off / (recovered)	14,602	(55,292)
<b>Total Other Expenses</b>	<b>1,071,077</b>	<b>1,379,171</b>

**Note 13: Receivables**

***Receivables from contracts with customers***

Tuition fees and charges debtors	374,930	442,609
Early education centre debtors	12,809	28,893
Accrued Income	64,173	-
Commercial debtors	21,127	275,583
	473,039	747,085
Less: Allowance for expected credit losses	(29,264)	(31,053)
	443,775	716,032

***Other receivables***

GST receivable	67,748	74,123
<b>Total Receivables</b>	<b>511,523</b>	<b>790,155</b>

**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 assessed for impairment in accordance with the accounting policy described below.

## Notes to and Forming Part of the Financial Statements

### Note 13: Receivables (continued)

#### *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 the purpose of determining the allowance for credit losses, the School applies historical default rates, as adjusted for current and future economic conditions relevant to the assets.

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 the statement of comprehensive income.

	2024 \$	2023 \$
<b>Note 14: Financial Assets</b>		
Term Deposits	2,530,000	-
<b>Total Financial Assets</b>	<b>2,530,000</b>	<b>-</b>

#### Accounting policies

The School identifies, classifies, measures, and recognises term deposits in accordance with the definitions in AASB 107 *Statement of Cash Flows*. Term deposits that have a maturity of more than three months from the date of acquisition are not included as a cash equivalent and are instead classified within Other Assets.

<b>Note 15: Leased Assets</b>		
Opening Balance	248,643	352,646
Add: Additions	-	-
Less: Depreciation	(104,003)	(104,003)
Less: Disposals	-	-
<b>Total Leased Assets</b>	<b>144,640</b>	<b>248,643</b>

#### Accounting policies

The School identifies, classifies, measures, and recognises Leased Assets utilising the AASB 16 *Leases*. Recognised leases are recorded as a Lease liability at the present value of the lease payments, which are not paid as at the date of this report, and a corresponding Leased Asset at cost less any accumulated depreciation.

Leased Assets are depreciated over the brief period of the lease term and the useful life of the underlying asset.

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL**  
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**Notes to and Forming Part of the Financial Statements**

	2024 \$	2023 \$
<b>Note 16: Property, Plant and Equipment</b>		
Land:		
Freehold land at fair value	4,224,840	3,876,000
Land held in Trust at fair value	3,647,140	3,346,000
	<b>7,871,980</b>	<b>7,222,000</b>
Buildings:		
At fair value	94,840,620	90,324,400
Less: Accumulated depreciation	(38,434,053)	(35,233,843)
	56,406,567	55,090,557
Plant and equipment:		
At cost	7,332,021	7,645,804
Less: Accumulated depreciation	(4,349,770)	(4,855,285)
	2,982,251	2,790,519
Capital work in progress: At cost	810,279	197,980
<b>Total Property, Plant and Equipment</b>	<b>68,071,077</b>	<b>65,301,056</b>

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:*

Several 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 including Ipswich Junior Grammar School commissions an independent valuation of the School's land and buildings at least once every three years.

*Acquisition of assets:*

Items of property, plant and equipment purchased are recorded at cost and depreciated as outlined on page 43. Cost is determined as the fair value of the assets given up at the date of acquisition plus costs incidental to the acquisition.

## Notes to and Forming Part of the Financial Statements

### Note 16: Property, Plant and Equipment (continued)

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.

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

Fixed Asset Class	Rate
Buildings	1 - 20%
Plant and equipment (including Leased Assets)	2.5 - 50%

#### *Revaluation of Non-Current Physical Assets:*

Land and Buildings are measured at fair value in accordance with AASB 116 *Property, Plant and Equipment* and AASB 13 *Fair Value measurement*. 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 Profit or Loss and Other 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.

#### *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 16: Property, Plant and Equipment (continued)

#### Valuation as at 31 December 2024

An independent desktop valuation of land, buildings and site improvements was performed as at 31 December 2024 by JLL Public Sector Valuations (JLL) in accordance with Australian Accounting Standards, including AASB 13 *Fair Value Measurement* and AASB 116 *Property, Plant and Equipment*. Cognisance also given to the Queensland Treasury Non-Current Asset Policies for the Queensland Public Sector (NCAP3 - Valuation of Assets). At that date, the valuation was based on indices for the period 1 January 2024 to 31 December 2024.

JLL's valuation has determined a value increase of 7% for the campus and sporting fields land and 5% for buildings and site improvements. Additionally, a value increase of 2% for the campus and sporting fields land was also determined in 2023. In keeping with NCAP3 - Valuation of Assets, the School indexes values where the cumulative percentage change in the relevant index has been more than 5%, and as such, no adjustment was made to the value of the campus and sporting fields land in 2023. This has been included in the indexation for 2024.

JLL considered the application of the various construction price indices and sales evidence, with regards given to the characteristics of the local Ipswich construction industry and property market having cognisance to the level of building approvals, both residential and non-residential, key infrastructure projects in the region and general economic conditions.

Ipswich Girls' Grammar School including Ipswich Junior Grammar School controls land, buildings and site improvements at the School Campus and at the School Sporting Fields. Indices have been prepared for these asset classes.

Asset Class	Summary Description
Land	Land assets owned by IGGS at the School Campus and the Sporting field.
Buildings	Administration, gymnasium, dormitories, auditorium, early education, dining room, library, classrooms, laboratories, technical classrooms.
Site Improvements	Lights, signage, bollards, fencing, seating, courts, walkways and paths, retaining walls, stairs, shade structures, roads and car parking.

In addition to any other assumptions, conditions and limitations contained within the desktop indexation valuation report, the valuation is based on the following assumptions:

- Broad economic, industry and asset specific indicators that could indicate materiality of the fair value measurements for the non-financial assets under consideration. Where possible, these indicators will be quantified.
- Movement in the prices of land markets and building assets
- Market movement
- Market conditions
- Global economy
- Market activity
- Environmental, Social and Governance (ESG).

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## Notes to and Forming Part of the Financial Statements

### Note 16: Property, Plant and Equipment (continued)

2024

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 2024	7,222,000	55,090,557	2,790,519	197,980	65,301,056
Acquisitions	-	176,690	761,997	810,279	1,748,966
Transfers	-	70,477	127,503	(197,980)	-
Disposals	-	-	(65,576)	-	(65,576)
Depreciation	-	(1,605,674)	(632,192)	-	(2,237,866)
Revaluation	649,980	2,674,517	-	-	3,324,497
<b>Carrying amount at 31 December 2024</b>	<b>7,871,980</b>	<b>56,406,567</b>	<b>2,982,251</b>	<b>810,279</b>	<b>68,071,077</b>

THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL  
including IPSWICH JUNIOR GRAMMAR SCHOOL

## Notes to and Forming Part of the Financial Statements

### Note 17: Payables

Trade Payables
Sundry payables and accruals
<b>Total Payables</b>

2024 \$	2023 \$
1,092,813	987,209
1,147,543	527,937
<b>2,240,356</b>	<b>1,515,146</b>

### 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 18: Borrowings

#### **Current**

QTC borrowings
<b>Total Current Borrowings</b>

2,169,915	2,065,552
<b>2,169,915</b>	<b>2,065,552</b>

#### **Non-Current**

QTC borrowings
<b>Total Non-Current Borrowings</b>

5,183,340	7,253,106
<b>5,183,340</b>	<b>7,253,106</b>

### 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. The interest rate on borrowings was 6.599% (2023: 6.599%).

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 the 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 utilised throughout 2024.

A bank overdraft facility with Westpac Banking Corporation was also available as at 31 December 2024 with a limit of \$30,000. No amount of this facility was drawn at 31 December 2024.

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

	2024		2023	
	Carrying Amount	Market Value	Carrying Amount	Market Value
<b>Financial liabilities</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
QTC borrowings	7,353,255	7,609,218	9,318,658	10,612,987
<b>Total</b>	<b>7,353,255</b>	<b>7,609,218</b>	<b>9,318,658</b>	<b>10,612,987</b>

THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL  
including IPSWICH JUNIOR GRAMMAR SCHOOL

## Notes to and Forming Part of the Financial Statements

### Note 19: Employee Benefits

#### *Current*

Provision for annual leave

Provision for long service leave

**Total Current Employee Benefits**

#### *Non-Current*

Provision for long service leave

**Total Non-Current Employee Benefits**

2024 \$	2023 \$
294,824	243,692
1,451,302	1,200,706
<b>1,746,126</b>	<b>1,444,398</b>
169,834	191,622
<b>169,834</b>	<b>191,622</b>

### 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, or when they are due to be settled within 12 months after the reporting 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 12 months from balance date or, when they are due to be settled within 12 months after the reporting date. All other long service leave provisions are classified as non-current liabilities.

THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL  
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## Notes to and Forming Part of the Financial Statements

### Note 20: Contract Liabilities

#### Current

	2024 \$	2023 \$
Enrolment deposits	168,010	221,777
Security deposits	18,000	24,000
FFPOS health cover	-	7,975
Book hire refundable bonds	39,900	43,400
School fees received in advance	974,048	951,505
Other deposits	134,975	113,917
<b>Total Contract Liabilities</b>	<b>1,334,933</b>	<b>1,362,574</b>

#### 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.

### Note 21: Lease Liabilities

Current liability	106,469	103,479
Non-current liability	53,666	161,203
<b>Total Lease Liabilities</b>	<b>160,135</b>	<b>264,682</b>

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:

Not later than one year	108,057	108,057
Later than one year and not later than five years	53,905	161,963
<b>Total</b>	<b>161,962</b>	<b>270,020</b>

### Note 22: Events occurring after reporting date

The Principal of the School, Dr Marie Perry, resigned, effective 4<sup>th</sup> February 2025.

The Board of Trustees is not aware of any other events after reporting date that require disclosure in the financial statements.

### Note 23: 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.

### Note 24: Climate related risk disclosures

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

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL**  
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## Notes to and Forming Part of the Financial Statements

### Note 25: Related party disclosures

AASB 124 *Related Party Disclosures* and Financial Reporting Requirements 5B *Related Party Transactions* 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 23), 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 26: 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 2024. 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	2024 (4 positions)
Elected Trustee		Elected position through roll of electors and appointed by the Governor in Council	2017 (1 position)
			2022 (1 position)
			2024 (1 position)
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	January 2023
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	January 2024
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	January 2024
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 (Extended to 31 December 2028)	January 2019

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL  
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**Note 26: Key Executive Management Personnel and remuneration (continued)**

Dean of Students	Head of Students	Acting	January 2024 - June 2024
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	January 2021 - April 2024
Director of People and Culture	Human Resource Management of the School	5 Year Contract	March 2024 - July 2024
Director of People and Culture	Human Resource Management of the School	5 Year Contract	Appointed September 2024 Commenced January 2025

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:
  - Salaries, allowances and leave entitlements paid and provided for the entire year or for that part of the year during which the KMP 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 amounts expensed in respect of long service leave entitlements earned.
- Post-employment benefits include amounts expensed in respect of employer superannuation contributions.
- Termination benefits include payments on termination of KMP. 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.

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL**  
including IPSWICH JUNIOR GRAMMAR SCHOOL

**Note 26: Key Executive Management Personnel and remuneration (continued)**

**1 January 2024 to 31 December 2024**

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
Principal (outgoing 6 <sup>th</sup> February 2025)	372	50	10	28	-	460
Chief Financial Officer/Secretary to the Board of Trustees	205	27	6	25	-	263
Deputy Principal	174	21	5	22	-	222
Head of Junior School	165	20	4	20	-	209
Dean of Students	131	15	4	22	-	172
Dean of Students (acting)	59	1	-	7	-	67
Dean of Studies	121	43	4	24	-	192
Director of Enrolments and Community Relations	142	16	4	17	-	179
Director of People and Culture (outgoing)	44	2	-	7	-	53
Director of People and Culture (outgoing)	44	1	-	5	-	50

**1 January 2023 to 31 December 2023**

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
Principal	370	45	9	28	-	452
Principal (outgoing in 2022) KPI's Paid in 2023	49	-	-	-	-	49
Chief Financial Officer/Secretary to the Board of Trustees (outgoing)	153	23	4	16	-	196
Chief Financial Officer/Secretary to the Board of Trustees (Interim)	48	-	1	5	-	54
Deputy Principal (outgoing)	172	27	4	20	-	223
Head of Junior School	159	20	4	19	-	202
Dean of Students	140	9	4	21	-	174
Dean of Students (Acting)	14	-	-	2	-	16
Dean of Studies	142	25	4	22	-	193
Director of Enrolments and Community Relations	139	-	3	15	-	157
Director of People and Culture	126	6	3	19	-	154

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL  
including IPSWICH JUNIOR GRAMMAR SCHOOL**

**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 2022* 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 including Ipswich Junior Grammar School for the financial year ended 31 December 2024 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 *Australian Charities and Not-for-profits Regulations 2022*, we certify that in our opinion:

- There are reasonable grounds to believe the registered entity is able to pay all 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.

Date: 18-Feb-2025



Mr P Bell  
Chair of the Board of Trustees



Ms A Scott  
Chief Financial Officer and Secretary to the  
Board of Trustees

## INDEPENDENT AUDITOR'S REPORT

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

The financial report comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including material accounting policy information, and the management certificate.

In my opinion, the financial report:

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

#### Basis for opinion

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

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

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

#### Other information

The Board is responsible for the other information.

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

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

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

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

I have nothing to report in this regard.

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

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards – Simplified Disclosures, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

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

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

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

[https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of my auditor's report.

### **Report on other legal and regulatory requirements**

#### **Statement**

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

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

**Prescribed requirements scope**

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



Jacqueline Thornley  
as delegate of the Auditor-General

25 February 2025

Queensland Audit Office  
Brisbane

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL**  
including IPSWICH JUNIOR GRAMMAR SCHOOL

## Compliance Checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> <li>A letter of compliance from the accountable officer or statutory body to the relevant Minister/s</li> </ul>	ARRs - section 7	2
Accessibility	<ul style="list-style-type: none"> <li>Table of contents</li> </ul>	ARRs - section 9.1	5
	<ul style="list-style-type: none"> <li>Glossary</li> </ul>	ARRs - section 9.1	3
	<ul style="list-style-type: none"> <li>Public availability</li> </ul>	ARRs - section 9.2	4
	<ul style="list-style-type: none"> <li>Interpreter service statement</li> </ul>	Queensland Government Language Services Policy ARRs - section 9.3	4
	<ul style="list-style-type: none"> <li>Copyright notice</li> </ul>	Copyright Act 1968 ARRs - section 9.4	4
	<ul style="list-style-type: none"> <li>Information Licensing</li> </ul>	QGEA - Information Licensing ARRs - section 9.5	n/a
General information	<ul style="list-style-type: none"> <li>Introductory Information</li> </ul>	ARRs - section 10	7
Non-financial performance	<ul style="list-style-type: none"> <li>Government's objectives for the community and whole-of-government plans/specific initiatives</li> </ul>	ARRs - section 11.1	12
	<ul style="list-style-type: none"> <li>Agency objectives and performance indicators</li> </ul>	ARRs - section 11.2	13
	<ul style="list-style-type: none"> <li>Agency service areas and service standards</li> </ul>	ARRs - section 11.3	n/a
Financial performance	<ul style="list-style-type: none"> <li>Summary of financial performance</li> </ul>	ARRs - section 12.1	31
Governance - management and structure	<ul style="list-style-type: none"> <li>Organisational structure</li> </ul>	ARRs - section 13.1	21
	<ul style="list-style-type: none"> <li>Executive management</li> </ul>	ARRs - section 13.2	22
	<ul style="list-style-type: none"> <li>Government bodies (statutory bodies and other entities)</li> </ul>	ARRs - section 13.3	23
	<ul style="list-style-type: none"> <li>Public Sector Ethics</li> </ul>	Public Sector Ethics Act 1994 ARRs - section 13.4	n/a
	<ul style="list-style-type: none"> <li>Human Rights</li> </ul>	Human Rights Act 2019 ARRs - section 13.5	n/a
	<ul style="list-style-type: none"> <li>Queensland public service values</li> </ul>	ARRs - section 13.6	n/a
Governance - risk management and accountability	<ul style="list-style-type: none"> <li>Risk management</li> </ul>	ARRs - section 14.1	26
	<ul style="list-style-type: none"> <li>Audit committee</li> </ul>	ARRs - section 14.2	26
	<ul style="list-style-type: none"> <li>Internal audit</li> </ul>	ARRs - section 14.3	26
	<ul style="list-style-type: none"> <li>External scrutiny</li> </ul>	ARRs - section 14.4	26

**THE BOARD OF TRUSTEES OF IPSWICH GIRLS' GRAMMAR SCHOOL**  
including IPSWICH JUNIOR GRAMMAR SCHOOL

Summary of requirement		Basis for requirement	Annual report reference
	▪ Information systems and recordkeeping	ARRs - section 14.5	27
	▪ Information Security attestation	ARRs - section 14.6	27
Governance - human resources	▪ Strategic workforce planning and performance	ARRs - section 15.1	28
	▪ Early retirement, redundancy, and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs - section 15.2	29
Open Data	▪ Statement advising publication of information	ARRs - section 16	29
	▪ Consultancies	ARRs - section 31.1	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	▪ Overseas travel	ARRs - section 31.2	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	▪ Queensland Language Services Policy	ARRs - section 31.3	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
Financial statements	▪ Certification of financial statements	FAA - section 62 FPMS - sections 38, 39 and 46 ARRs - section 17.1	55
	▪ Independent Auditor's Report	FAA - section 62 FPMS - section 46 ARRs - section 17.2	56

FAA

*Financial Accountability Act 2009*

FPMS

*Financial and Performance Management Standard 2019*

ARRs

*Annual report requirements for Queensland Government agencies*