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I AM PLEASED TO PRESENT THE CHAIRMAN’S REPORT FOR 2016 TOGETHER WITH THE ABRIDGED 2016 FINANCIAL ACCOUNTS.

2016 was a consolidating year after the School’s appearance before the Royal Commission into Institutional Responses to Child Sexual Abuse in September and October 2015. The School established a Recognition Committee following the Royal Commission’s public hearings, which met three times in 2016. The School implemented the major recommendation of the Recognition Committee by appointing a Survivor Liaison Coordinator, Renee Handsaker, to provide outreach and support to survivors of child sexual abuse at the School. Ms Handsaker has performed a vital role assisting survivors in a confidential and independent way. Her role is complimentary to, but separate of, the independent counsellor provided by the School to offer counselling and advice. The Royal Commission released its final report from the School’s case study in February 2017.

Enrolments remained strong in 2016 and it was pleasing to see that this level of enrolments has continued in 2017. Council is very pleased with the numbers, particularly the boarding numbers, with higher numbers of both boarders and girls in the School. It is Council’s belief that this reflects the quality of the pastoral care programme at the School and the facilities that are provided. J and K Units at Timbertop have been rebuilt on a new site which has increased the capacity of girls at Timbertop and brought the gender ratio closer to 50:50. There was no intention to increase the number of units beyond 16, however, there was a net capacity increase with the redevelopment of J & K units and increased flexibility for the campus. At Corio, Clyde North was refurbished, leaving Clyde South, Perry and Garnett being the last projects to be undertaken in the Senior School boarding house refurbishment programme.

Money has also been spent on the replacement of asbestos roofing at Corio and improvement of roads, which runs in excess of many millions of dollars.
The Toorak Wellbeing Centre is under construction and is due for opening towards the end of this year. The Toorak Wellbeing Centre is the result of a strong fundraising campaign which will be completed at the end of 2017. The Toorak Wellbeing Centre will enhance the delivery of our Positive Education programme at Toorak Campus and enable students to develop their wellbeing, with a particular focus on nutrition and exercise. The Institute of Positive Education continues to perform very well working both inside and outside of the School with other educational organisations. Incredibly, the Institute has now delivered over 100 courses, supported 1,000 schools and trained 10,000 teachers from around the world since it was established in 2014.

Creative Education continues to advance, with a focus on teacher practice in the classroom and the development of the RISE (Results, Investigation, Student, Environment) framework. The School continues to invest heavily in professional development for its staff and the pioneering Graduate Recruitment Programme, which commenced in 2016 with its first intake of two graduate teachers, has progressed very well.

The Council wish to express their sincere thanks to the staff at the School who are lead exceptionally well by the Principal, Stephen Meek, and the Executive team, as well as to all volunteers, Geelong Grammar Foundation members and Old Geelong Grammarians. The Council would also like to thank Penny McBain in her role as the Chair of the Foundation and Margie Gillett (Cordner, Cl’77) in her role as President of the Old Geelong Grammarians.

“THE SCHOOL IS PERFORMING EXCEPTIONALLY WELL ACROSS A WIDE RANGE OF DISCIPLINES; INCLUDING ACADEMIC, CO-CURRICULAR AND PASTORAL.”
I am delighted that Professor Edward Buckingham (P’88) joined the Council in 2016. An experienced consultant and academic, Professor Buckingham will be an excellent addition to Council deliberations. Mrs Amanda McFarlane (Gubbins, Cl’79) resigned from the Council at the end of 2016 and her enthusiasm and energy will be missed. I thank her for her dedicated contribution to the School.

The School’s abridged accounts for 2016 follow this report. Enrolments remain very strong which underpins the School’s robust financial position and good operating surplus which in turn sustains the School’s scope and structure for the future. We have continued to provide for expected financial settlements with survivors of abuse.

The School is performing exceptionally well across a wide range of disciplines; including academic, co-curricular and pastoral.

The School’s offering remains world class and the School Council has full confidence in the leadership, management and staff of the School knowing that it is well positioned for the future.

If you have any questions on the accounts or this report please contact the School’s Commercial Director, Andrew Moore, on +61 3 5273 9255 or email commercialdirector@ggs.vic.edu.au.

Jeremy Kirkwood (FB’79)
Chairman of Council
## COUNCIL FINANCIAL SUMMARY

### SUMMARY OF FINANCIAL POSITION AS AT 31ST DECEMBER 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$000’s</td>
<td>$000’s</td>
<td>$000’s</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank on deposit</td>
<td>1,410</td>
<td>942</td>
<td>1,314</td>
</tr>
<tr>
<td>Receivables - fees (net of provision for doubtful debts)</td>
<td>592</td>
<td>664</td>
<td>332</td>
</tr>
<tr>
<td>Other debtors and pre-payments</td>
<td>2,854</td>
<td>1,866</td>
<td>2,562</td>
</tr>
<tr>
<td>Retirement benefit obligation</td>
<td>514</td>
<td>517</td>
<td>252</td>
</tr>
<tr>
<td>Inventories</td>
<td>685</td>
<td>706</td>
<td>585</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6,055</td>
<td>4,695</td>
<td>5,045</td>
</tr>
<tr>
<td><strong>Non Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retirement benefit obligation</td>
<td>857</td>
<td>862</td>
<td>420</td>
</tr>
<tr>
<td>Freehold land and buildings</td>
<td>158,817</td>
<td>156,982</td>
<td>152,199</td>
</tr>
<tr>
<td>Plant, equipment and motor vehicles</td>
<td>10,783</td>
<td>11,523</td>
<td>8,084</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>176,512</td>
<td>174,062</td>
<td>165,748</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade creditors</td>
<td>2,030</td>
<td>1,749</td>
<td>4,034</td>
</tr>
<tr>
<td>Fees received in advance</td>
<td>7,830</td>
<td>5,945</td>
<td>6,374</td>
</tr>
<tr>
<td>Sundry other creditors and accrued liabilities</td>
<td>4,404</td>
<td>3,243</td>
<td>2,081</td>
</tr>
<tr>
<td>Borrowings</td>
<td>3,932</td>
<td>3,932</td>
<td>1,969</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>18,143</td>
<td>17,689</td>
<td>16,438</td>
</tr>
<tr>
<td>Provisions for employee entitlements</td>
<td>4,870</td>
<td>4,354</td>
<td>4,344</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>41,209</td>
<td>36,912</td>
<td>35,220</td>
</tr>
<tr>
<td><strong>Non Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provisions for employee entitlements</td>
<td>2,773</td>
<td>3,266</td>
<td>2,870</td>
</tr>
<tr>
<td>Borrowings</td>
<td>-</td>
<td>6,000</td>
<td>7,500</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>2,240</td>
<td>2,240</td>
<td>2,240</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>46,222</td>
<td>48,418</td>
<td>47,830</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>130,290</td>
<td>125,644</td>
<td>117,918</td>
</tr>
</tbody>
</table>
STATEMENT OF FINANCIAL PERFORMANCE FOR YEAR ENDED 31ST DECEMBER 2016

Income  

<table>
<thead>
<tr>
<th></th>
<th>2016 $000’s</th>
<th>2015 $000’s</th>
<th>2014 $000’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net fees, charges and other income</td>
<td>74,520</td>
<td>72,066</td>
<td>71,979</td>
</tr>
<tr>
<td>Government grants</td>
<td>7,446</td>
<td>7,179</td>
<td>6,662</td>
</tr>
</tbody>
</table>

Expenditure  

<table>
<thead>
<tr>
<th></th>
<th>2016 $000’s</th>
<th>2015 $000’s</th>
<th>2014 $000’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff and tuition expenses</td>
<td>48,440</td>
<td>45,260</td>
<td>43,462</td>
</tr>
<tr>
<td>Net operational expenses</td>
<td>23,268</td>
<td>21,105</td>
<td>22,917</td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>5,611</td>
<td>5,154</td>
<td>5,043</td>
</tr>
</tbody>
</table>

Result for year | 4,647 | 7,726 | 7,219 |

The School Council aims to generate a surplus which is sufficient to reinvest in, and where necessary, improve the School’s programmes and fabric whilst at the same time keeping fee increases as low as possible.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2016

Cash flows from operating activities  

<table>
<thead>
<tr>
<th></th>
<th>2016 $000’s</th>
<th>2015 $000’s</th>
<th>2014 $000’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee income</td>
<td>76,157</td>
<td>73,349</td>
<td>69,783</td>
</tr>
<tr>
<td>Grant income</td>
<td>8,179</td>
<td>7,885</td>
<td>7,314</td>
</tr>
<tr>
<td>Payment to employees and suppliers</td>
<td>(80,968)</td>
<td>(75,535)</td>
<td>(75,911)</td>
</tr>
<tr>
<td>Interest received</td>
<td>100</td>
<td>92</td>
<td>86</td>
</tr>
<tr>
<td>Other amounts received</td>
<td>8,919</td>
<td>9,336</td>
<td>11,317</td>
</tr>
</tbody>
</table>

Net cash inflow from operating activities | 12,387 | 15,127 | 12,589 |

Cash flows from investing activities  

<table>
<thead>
<tr>
<th></th>
<th>2016 $000’s</th>
<th>2015 $000’s</th>
<th>2014 $000’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital expenditure for property, plant and equipment</td>
<td>(6,151)</td>
<td>(16,116)</td>
<td>(13,790)</td>
</tr>
<tr>
<td>Proceeds from sale of property, plant and equipment</td>
<td>232</td>
<td>154</td>
<td>2,130</td>
</tr>
</tbody>
</table>

Net cash outflow from investing activities | (5,919) | (15,962) | (11,660) |

Cash flows from financing activities  

<table>
<thead>
<tr>
<th></th>
<th>2016 $000’s</th>
<th>2015 $000’s</th>
<th>2014 $000’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net increase/(decrease) in borrowings</td>
<td>(6,000)</td>
<td>463</td>
<td>(331)</td>
</tr>
</tbody>
</table>

Net cash inflow/(outflow) from financing activities | (6,000) | 463 | (331) |

Net increase/(decrease) in cash held | 468 | (372) | 598 |

Cash at the beginning of the financial year | 942 | 1,314 | 716 |

Cash at the end of the financial year | 1,410 | 942 | 1,314 |
COUNCIL MEMBERS

JEREMY KIRKWOOD (FB’79)
Chairman
Mr Kirkwood is an Old Geelong Grammarian and a past parent. He joined the Council in 1996 and was appointed Chairman of Council in 2004. He is also a Foundation Board member.

JAN HAMILTON
Deputy Chair
Mrs Hamilton is a past parent. She joined the Council in 2015 and was appointed Deputy Chair in 2016. She is the co-founder of NatureOne Childcare.

STEPHEN MEEK (M’81)
Principal
Mr Meek is the Principal of Geelong Grammar School and a past parent. He is an ex-officio Board member and a member of the Exceptional Futures Campaign Executive.

ROB BACKWELL

EDWARD BUCKINGHAM (P’88)
Professor Buckingham is an Old Geelong Grammarian and a future parent. He is a Professor of Management and the Director of Engagement at Monash Business School. He joined the Council in November 2016.

AMANDA McFARLANE (Gubbins, Cl’79)
Mrs McFarlane is an Old Geelong Grammarian, Clyde Old Girl and Hermitage Old Girl. She is also a past parent. She joined the Council in 2011, and retired from Council in January 2017.

DR SUSAN NICOLSON
Dr Nicolson is a past parent. She joined the Council in 2013. She is the lead researcher of the Adolescent Mothers Project (AMPLE) at the Royal Women’s Hospital.

ANDREW MOORE
Secretary
Mr Moore is Commercial Director of Geelong Grammar School and a past parent.
Mr Francis is a past parent. He joined the Council in 2013. He is a partner at national law firm Maddocks.

Ms Gillett is a past parent and current President of the Old Geelong Grammarians. She joined Council in 2015. She is also the President of the Clyde Old Girls’ Association (COGA).

Reverend Hicks is a past parent. He is the Anglican Archdeacon for the Geelong region and the Vicar of St Paul’s in Geelong West. He joined the Council in 2010 and retired from Council in August 2017.

Ms Janover was Principal of Melbourne’s Bialik College for 20 years. She was named as one of Australia’s top 10 educators in 2003 and Principal of the Year in 2007. She joined the Council in 2009.

Mrs McBain is a past parent. She is also a Chair of the Geelong Grammar Foundation. She was a Founding Director of Melbourne IVF and prior to her retirement a Consultant Gynaecologist at the Royal Women’s Hospital for 25 years. She joined the Council in April 2016.
THE FOUNDATION IS IN VERY GOOD SHAPE AND I SINCERELY AND WHOLE-HEARTEDLY THANK ALL THOSE GENEROUS DONORS FOR THEIR CONTRIBUTIONS TO SO MANY ASPECTS OF THE MARVELLOUS ENTITY THAT IS GEELONG GRAMMAR SCHOOL.

2016 was an eventful 12 months for the Geelong Grammar Foundation. The five-year Exceptional Futures comprehensive fundraising campaign came to an end and the Director of Community Relations and Executive Director of the Foundation, Tony Bretherton, resigned and departed. As at 31st December, the Corpus was at $43.6 million, with $20.37 million in the Endowment Trust, $3.96 million in the JR Darling Memorial Fund and $19.3 million in the Scholarship Fund. The corresponding figures for the year ending 31st December 2015 were: Corpus $39.85 million, Endowment Trust $18.96 million, JR Darling Memorial Fund $3.83 million and Scholarship Fund $17.06 million.

Fundraising income for the year was $3.1 million, down from $5 million in each of the preceding three years. This reflects a reduction in fundraising activities during the period of the Royal Commission hearings, as well as possibly a direct effect of the Royal Commission itself. Investment income was $2.6 million, a slight increase on the previous year ($2.46 million). The investment return for the year of 7.2% only just fell short of the target return objective of 7.5%, being CPI + 6%, which was a solid result considering the high levels of cash and underweight exposure to Australian equities in the portfolio at present. It is difficult to see the strong market returns of recent years being sustained given full valuations and low interest rates, but the portfolio remains exposed to growth investments as is required if we are going to achieve our long term return objective through the cycle. The Allocations and Investment Committee chaired by Will Jones (Cu’73) is to be commended for its prudence and perspicacity.

The last 12 months has also seen the completion of the five-year Exceptional Futures fundraising campaign, which I am delighted to report has overachieved in almost every area. The campaign raised a total of $31.8 million from 2,727 individual gifts. Highlights of the campaign included the completion and opening of the School for Performing Arts and Creative Education (the SPACE) in May 2015, and I must here pay tribute to the exceptional leadership of Ian Darling (P’79). Over $10 million was raised for scholarships, which was a wonderful achievement. All praise to John Simson (Cu’73) for his passionate leadership of the Scholarship Fundraising Committee. Just over $4 million was raised for the Toorak Wellbeing Centre (TWC), during the campaign, and construction of this magnificent and far-seeing addition to the Toorak Campus is now well under way, with an expected completion date of November 2017. Many thanks to Susannah Calvert-Jones for her enthusiastic leadership of the Toorak Wellbeing Centre Fundraising Committee. Almost $370,000 was raised for refurbishment of Timbertop units, $267,000 for the Yacht Club rebuilding project, and over $1 million for Positive Education. These are all wonderful achievements and I sincerely thank all those generous donors for their contributions to so many aspects of the School.

Currently over 20% of students – more than one in every five – receive some form of financial assistance to attend the School through scholarships and bursaries. The last 12 months has also seen the establishment of three new named scholarships, including the Glen Bechly Scholarship, very generously funded by Hugh Robertson (FB’77), and the Russell Drysdale Scholarship for the Visual Arts, partly funded by John and Bindi Simson. The Tommy Garnett Scholarship is nearing the target amount at which it can be launched and it is hoped that it will be awarded from 2018.

Biddlecombe Society membership is at an all-time high, with currently 150 members, which represents an increase of 50% over the last three years. The total notified value of future bequests is around $18 million and I applaud the magnificent efforts of Michael Collins Persse, Neil Robertson (FB’72) and Garry Pierson.

Annual giving raised over $170,000 in the last 12 months. Again, there was evidence of a Royal Commission effect, with a reduction in the amount raised and in the number of gifts. Annual Giving is slowly moving towards an online model, however the 2017 Annual Giving was included in the April issue of Light Blue magazine. Many thanks to Donald Robertson for his chairmanship of this Committee.
Foundation membership stands at a very healthy 918 and I acknowledge with gratitude each and every member of the Geelong Grammar Foundation for their generosity and commitment to the School. This Annual General Meeting of the Foundation is also an opportunity to thank all those who help make all these wonderful things happen, including Principal, Stephen Meek. It is fair to say that scarcely a single fundraising event or effort in the last 12 years has been unadorned by the presence of Stephen and Christine. Stephen’s appetite for dinners and cocktail parties and the faultless delivery of inspirational speeches seems limitless, and I believe that he would do almost anything to assist fundraising efforts. In fact, I had the rare privilege of seeing our Principal wearing jockey silks at a fundraising dinner for the David William Robert Knox Equestrian Centre. Sadly, that performance has not been repeated. Stephen and Christine, the Foundation thanks you from the bottom of its collective heart.

My predecessor as Chair of the Foundation, Bill Ranken (M’72), served the School in this role for nine years, leading the Foundation to the strong and influential position that it holds today. So much good has been done for the School in terms of building new world class facilities, the establishment of life-changing scholarships for hundreds, possibly thousands, of students, and providing funding for the introduction of Positive Education – all this and more has been achieved on Bill’s watch. It is a magnificent and greatly appreciated effort.

I should also acknowledge the dedication and commitment of Tony Bretherton, former Director of Community Relations and Executive Director of the Foundation. Tony’s efforts on behalf of the School were outstanding and we owe him our gratitude for his direction of the Exceptional Futures fundraising campaign.

I want to particularly thank all our wonderful, generous and warm-hearted donors. Your gifts make the world of difference in so many ways – from magnificent new facilities such as the SPACE and the Toorak Wellbeing Centre to enabling the School to continue its great tradition of diversity through its Scholarship Programme. I particularly wish to thank the Handbury family for their generosity, and Paddy Handbury (M’72) for his leadership of the Positive Education Committee and his role in helping to establish Positive Education as a key part of the fabric of the School. I also wish to thank the Viravaidya family, who

“IT IS ESSENTIAL THAT WE PRESERVE AND ENHANCE THE HERITAGE OF THE SCHOOL FOR THIS AND FUTURE GENERATIONS”
generously funded the creation of the academic support centre (the Mechai Viravaidya Centre).

To all Foundation Board members and the chairs and members of the various committees – thank you from me, on behalf of the Foundation and the School, for your tireless enthusiasm, inspirational leadership and sheer hard work and persistence. I think it is simply the love of one’s school – the lifelong friendships formed, the shared experience of Timbertop, the enduring cohesiveness of the OGGs and the Clyde and Hermitage Old Girls Associations, and the shared desire to put something back in gratitude for all that we have received. We, or our children, or our grandchildren, have all benefited from the exceptional education offered by Geelong Grammar School and it is essential that we preserve and enhance the heritage of the School for this and future generations. This is the essence of the role of the Foundation.

I was recently asked at the OGGs North East Victoria and Riverina branch lunch at Benalla, to which I was very kindly invited by Sandy Mackenzie (FB’59), what I think it is that so especially binds the Geelong Grammar School community. I think it is simply the love of one’s school – the lifelong friendships formed, the shared experience of Timbertop, the enduring cohesiveness of the OGGs and the Clyde and Hermitage Old Girls’ Associations, and the shared desire to put something back in gratitude for all that we have received.

I conclude by thanking all members of the Geelong Grammar School community for their wonderful support and encourage you to continue to support the Foundation in its endeavours. Thank you very much.

Penny McBain
Chair, Geelong Grammar Foundation
FOUNDATION FINANCIAL SUMMARY

For over 150 years Geelong Grammar School has been entrusted with the formation and education of young men and women. Many parents, Old Geelong Grammarians and friends of the School have provided gifts and endowments, helping to create the School we have today. The foresight and generosity of donors has been and is transformational. The Geelong Grammar Foundation now leads the philanthropic and fundraising activity for the School and is responsible for ensuring that each gift is used or endowed effectively and as intended by each benefactor. The Foundation is appointed by the School Council to be Trustee for the Scholarship Fund, J.R. Darling Memorial Fund and the Geelong Grammar School Endowment Trust.

SUMMARY OF FINANCIAL POSITION AS AT 31ST DECEMBER 2016

<table>
<thead>
<tr>
<th>Assets</th>
<th>Endowment Fund $000's</th>
<th>James Darling Memorial Fund $000's</th>
<th>Scholarship Fund $000's</th>
<th>Total $000's</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>509</td>
<td>-</td>
<td>191</td>
<td>700</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Equity and cash trusts</td>
<td>17,930</td>
<td>4,119</td>
<td>15,051</td>
<td>37,100</td>
</tr>
<tr>
<td>Receivable from related party</td>
<td>-</td>
<td>1</td>
<td>126</td>
<td>127</td>
</tr>
<tr>
<td>Balance of the account with the School</td>
<td>2,240</td>
<td>-</td>
<td>3,931</td>
<td>6,171</td>
</tr>
<tr>
<td>Sundry receivables</td>
<td>86</td>
<td>21</td>
<td>64</td>
<td>171</td>
</tr>
<tr>
<td>Total Assets</td>
<td>20,765</td>
<td>4,141</td>
<td>19,363</td>
<td>44,269</td>
</tr>
<tr>
<td>Sundry creditors and accrued liabilities</td>
<td>311</td>
<td>156</td>
<td>-</td>
<td>467</td>
</tr>
<tr>
<td>Net Assets</td>
<td>20,454</td>
<td>3,985</td>
<td>19,363</td>
<td>43,802</td>
</tr>
</tbody>
</table>

SUMMARY OF INCOME AND EXPENDITURE, AND MOVEMENT IN FUNDS HELD FOR THE YEAR ENDED 31ST DECEMBER 2016

<table>
<thead>
<tr>
<th>Income</th>
<th>Endowment Fund $000's</th>
<th>James Darling Memorial Fund $000's</th>
<th>Scholarship Fund $000's</th>
<th>Total $000's</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest received</td>
<td>112</td>
<td>-</td>
<td>182</td>
<td>294</td>
</tr>
<tr>
<td>Dividends and other trust distributions received</td>
<td>1,185</td>
<td>286</td>
<td>858</td>
<td>2,329</td>
</tr>
<tr>
<td>Realised profit/(loss)</td>
<td>(16)</td>
<td>-</td>
<td>(1)</td>
<td>(17)</td>
</tr>
<tr>
<td>Total investment income</td>
<td>1,281</td>
<td>286</td>
<td>1,039</td>
<td>2,606</td>
</tr>
<tr>
<td>Increase/(decrease) in investment revaluation reserve</td>
<td>229</td>
<td>23</td>
<td>326</td>
<td>578</td>
</tr>
<tr>
<td>Total investment return</td>
<td>1,511</td>
<td>309</td>
<td>1,365</td>
<td>3,184</td>
</tr>
<tr>
<td>Return on funds</td>
<td></td>
<td></td>
<td></td>
<td>7.2%</td>
</tr>
<tr>
<td>Bequests, gifts and fundraising activities</td>
<td>201</td>
<td>-</td>
<td>1,374</td>
<td>1,575</td>
</tr>
<tr>
<td>Total income</td>
<td>1,482</td>
<td>286</td>
<td>2,413</td>
<td>4,181</td>
</tr>
<tr>
<td>Less - Foundation grants</td>
<td>194</td>
<td>153</td>
<td>414</td>
<td>761</td>
</tr>
<tr>
<td>Fund expenses</td>
<td>23</td>
<td>5</td>
<td>17</td>
<td>45</td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>1,264</td>
<td>128</td>
<td>1,982</td>
<td>3,373</td>
</tr>
</tbody>
</table>
FOUNDATION GIFTS SUMMARY

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment Trust (Foundation Fund)</td>
<td>201,560</td>
<td>163,600</td>
<td>39,932</td>
<td>237,870</td>
<td>404,310</td>
</tr>
<tr>
<td>James Darling Memorial Fund</td>
<td>-</td>
<td>-</td>
<td>23,520</td>
<td>24,765</td>
<td>31,109</td>
</tr>
<tr>
<td>Scholarship Fund</td>
<td>1,373,224</td>
<td>2,581,084</td>
<td>2,723,811</td>
<td>631,359</td>
<td>1,407,127</td>
</tr>
<tr>
<td>Building Fund</td>
<td>1,521,279</td>
<td>2,334,338</td>
<td>2,436,539</td>
<td>4,259,859</td>
<td>1,458,859</td>
</tr>
<tr>
<td>Library Fund</td>
<td>19,203</td>
<td>14,392</td>
<td>43,345</td>
<td>21,479</td>
<td>36,972</td>
</tr>
<tr>
<td><strong>Total Gifts</strong></td>
<td>3,115,266</td>
<td>5,095,414</td>
<td>5,267,147</td>
<td>5,175,332</td>
<td>3,338,377</td>
</tr>
</tbody>
</table>

A sub-committee of the Foundation Board, the Allocations and Investments Committee (AIC), takes the lead on investing these funds. Its members are listed below and include people with significant investment experience. Highly regarded professional advisers also help with investment decisions, asset allocation and selection of investment managers.

THE ALLOCATIONS AND INVESTMENTS COMMITTEE

**Will Jones (Cu’73) Deputy Chair**
Mr Jones is Chair of the Geelong Grammar Foundation Allocations and Investment Committee and Deputy Chair of the Geelong Grammar Foundation. He has over 34 years of experience in financial services. Following a career at JBWere, where he was a partner, he now chairs the investment committee of PGA Group, a family office based in Melbourne.

**Justin Arter**
Mr Arter is Head of Institutional Client Business for BlackRock (UK, Middle East and Africa), having previously served as Chief Executive of Victorian Funds Management Corporation and Managing Director of Goldman Sachs (Australia and New Zealand). He was a member of the Allocations and Investment Committee until February 2016.

**Sarah Morgan (Cl’87)**
Ms Morgan is an experienced corporate finance advisor with over 20 years of experience in financial services, including 15 years at Grant Samuel. She is a Non-Executive Director of Hansen Technologies, Future Generation Global Investment Company, Adslot, Luxe City Guides, Evolve Development and the National Gallery of Victoria Foundation.

**Bill Ranken (M’72)**
Mr Ranken has 34 years of experience in financial services and was previously a stockbroker at JBWere and Goldman Sachs JBWere. He was Chairman of the Geelong Grammar Foundation and a member of the School Council until April 2016. He remains a Director of the Foundation and is also a Trustee of The William Angliss Charitable Fund.

**Mark Robertson OAM**
Mr Robertson has over 35 years of experience in the hospitality and property industries. He is Deputy Chairman of industry superannuation fund Hostplus, a Member of the Advisory Board of Industry Funds Management (IFM) Investors, Vice President of the Australian Hotels Association (Victorian Chapter) and a Director of the Australian Wildlife Conservancy.

**Peter Wetherall**
Mr Wetherall has over 37 years of experience in financial services. He is the Investment Executive of the Helen Macpherson Smith Trust and a director Australian United Investment (AUI) and not-for-profit aged care provider Bolton Clarke. He is also a member of the investment committees of the Royal Australasian College of Surgeons and Trinity College (The University of Melbourne).

**Tony Bretherton**
Mr Bretherton was Executive Director of the Geelong Grammar Foundation until December 2016.

**Andrew Moore**
Mr Moore is Commercial Director of Geelong Grammar School.

**JANA Investment Advisers**
JANA is one of Australia’s leading investment consultants, representing approximately $375 billion (as at 30 June 2017) and currently advising around 100 institutional clients, including corporate, industry and public sector superannuation funds as well as charities, insurers, foundations and endowment funds.
INVESTMENT OBJECTIVES

The investment objectives are to maximise investment returns over a rolling ten-year investment horizon subject to limiting the risk of a reduction in the real value of the corpus. Performance is measured against a benchmark of CPI + 6% pa (after fees). The Foundation avoids speculative investments and maintains a diversified portfolio.

<table>
<thead>
<tr>
<th>Investment</th>
<th>2016 (%)</th>
<th>Amount ($000’s)</th>
<th>2015 (%)</th>
<th>Amount ($000’s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian Shares</td>
<td>36%</td>
<td>15,966</td>
<td>34%</td>
<td>13,377</td>
</tr>
<tr>
<td>Overseas Shares</td>
<td>26%</td>
<td>11,382</td>
<td>26%</td>
<td>10,417</td>
</tr>
<tr>
<td>Syndicated Credit</td>
<td>22%</td>
<td>9,752</td>
<td>19%</td>
<td>7,560</td>
</tr>
<tr>
<td>Loans to GGS</td>
<td>14%</td>
<td>6,172</td>
<td>16%</td>
<td>6,172</td>
</tr>
<tr>
<td>Cash</td>
<td>2%</td>
<td>700</td>
<td>5%</td>
<td>1,844</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>43,972</td>
<td></td>
<td>39,370</td>
</tr>
</tbody>
</table>

ASSET ALLOCATION AND FUNDS MANAGERS AS AT 31 DECEMBER 2016

<table>
<thead>
<tr>
<th>Investment</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Geelong Grammar Foundation</td>
<td>7.2</td>
<td>6.9</td>
<td>11.4</td>
<td>8.5</td>
</tr>
<tr>
<td>Benchmark CPI + 6%</td>
<td>7.5</td>
<td>7.6</td>
<td>8.0</td>
<td>8.4</td>
</tr>
</tbody>
</table>
**Australian Shares 36% $15.97m**
Managers:
- Airlie Funds Management
- Cooper Investors Brunswick Fund
- JANA Small Caps Australian Share Trust
- UBS managed portfolio

**Overseas Shares 26% $11.38m**
Managers:
- JANA High Alpha Global Share Trust
- JANA Emerging Markets Share Trust
- UBS managed portfolio

**Syndicated Credit (a form of hybrid or higher risk floating interest rate investment) and High Yield Bonds 22% $9.75m**
Managers:
- Bentham Wholesale Syndicated Loan Fund
- Loomis Sayles Credit Opportunities Fund

**Loans to the School 14% $6.17m**

**Cash 2% $0.7m**

**Total Assets $44.0m**

1 The level of currency exposure is subject to variation via use of both hedged and unhedged funds

2 The School pays a commercial interest rate on the loan balance

Whilst all care has been taken in the preparation of the numbers presented, performance figures are unaudited and subject to revision. In addition, asset allocations and fund managers will vary over time based on the Allocation and Investment Committee’s recommendations.

### RECENT PERFORMANCE

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Objective: CPI + 6% pa</td>
<td>9.7%</td>
<td>8.1%</td>
<td>8.6%</td>
<td>9.1%</td>
<td>8.2%</td>
<td>8.7%</td>
<td>7.7%</td>
<td>7.7%</td>
<td>7.5%</td>
</tr>
<tr>
<td>Actual</td>
<td>-9.1%</td>
<td>24.0%</td>
<td>3.9%</td>
<td>-7.4%</td>
<td>15.0%</td>
<td>22.3%</td>
<td>7.6%</td>
<td>5.5%</td>
<td>7.2%</td>
</tr>
<tr>
<td>Cumulative Performance index (01 Jan 2004 is 100)</td>
<td>145.3</td>
<td>169.3</td>
<td>173.2</td>
<td>165.8</td>
<td>180.8</td>
<td>203.1</td>
<td>210.7</td>
<td>216.2</td>
<td>223.4</td>
</tr>
<tr>
<td>Ahead/(behind)</td>
<td>-18.8%</td>
<td>15.9%</td>
<td>-4.7%</td>
<td>-16.5%</td>
<td>6.8%</td>
<td>13.6%</td>
<td>-0.1%</td>
<td>-2.2%</td>
<td>-0.3%</td>
</tr>
<tr>
<td>Cumulative performance against objective</td>
<td>-0.1%</td>
<td>15.8%</td>
<td>11.1%</td>
<td>-5.5%</td>
<td>1.4%</td>
<td>15.0%</td>
<td>14.9%</td>
<td>12.7%</td>
<td>12.4%</td>
</tr>
<tr>
<td>10 year rolling average - Objective</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>8.8%</td>
<td>8.7%</td>
<td>8.6%</td>
<td>8.4%</td>
</tr>
<tr>
<td>10 year rolling average – Actual</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10.3%</td>
<td>9.8%</td>
<td>8.9%</td>
<td>8.5%</td>
</tr>
</tbody>
</table>

If you would like a copy of the investment return formulas applied to the portfolio, please contact the Foundation office.

NB. Past performance is not necessarily a guide to future performance.
## 2016 ENDOWED SCHOLARSHIPS AND BURSARIES

Scholarship funds are managed with the twin purposes of paying out 4% each year to fund Scholarships and of maintaining the value of the funds and the Scholarship payments to the School, over the long term.

<table>
<thead>
<tr>
<th>Name</th>
<th>Balance 01 Jan 16 ($)</th>
<th>Donations ($)</th>
<th>Investment Income ($)</th>
<th>Scholarship Distributions to Families ($)</th>
<th>Balance 31 Dec 16 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>COGA Scholarships</td>
<td>730,062</td>
<td>4,035</td>
<td>52,578</td>
<td>-31,467</td>
<td>755,208</td>
</tr>
<tr>
<td>HOGA Scholarships</td>
<td>4,234,753</td>
<td>2,125</td>
<td>304,979</td>
<td>-124,301</td>
<td>4,417,556</td>
</tr>
<tr>
<td>Dato Tan Scholarship</td>
<td>161,620</td>
<td>-</td>
<td>11,637</td>
<td>-6,930</td>
<td>166,327</td>
</tr>
<tr>
<td>Hartley Mitchell Scholarship</td>
<td>294,677</td>
<td>26,720</td>
<td>22,171</td>
<td>-13,743</td>
<td>329,825</td>
</tr>
<tr>
<td>Annual Giving Scholarship</td>
<td>899,896</td>
<td>25,045</td>
<td>65,684</td>
<td>-39,625</td>
<td>951,000</td>
</tr>
<tr>
<td>Sievior Family Scholarship</td>
<td>1,312,005</td>
<td>-</td>
<td>94,464</td>
<td>-56,259</td>
<td>1,350,210</td>
</tr>
<tr>
<td>Pope Family Scholarship</td>
<td>250,000</td>
<td>200,000</td>
<td>23,400</td>
<td>-18,936</td>
<td>454,464</td>
</tr>
<tr>
<td>John Peter Alston Wallace Scholarship</td>
<td>1,481,570</td>
<td>-</td>
<td>106,673</td>
<td>-63,530</td>
<td>1,524,713</td>
</tr>
<tr>
<td>Ranken Family Scholarship</td>
<td>343,333</td>
<td>400</td>
<td>24,734</td>
<td>-9,615</td>
<td>358,852</td>
</tr>
<tr>
<td>Michael Collins-Persse Scholarship</td>
<td>1,158,669</td>
<td>446,020</td>
<td>88,888</td>
<td>-45,640</td>
<td>1,647,937</td>
</tr>
<tr>
<td>James R Darling Memorial Fund</td>
<td>3,834,491</td>
<td>42,383</td>
<td>306,491</td>
<td>-153,335</td>
<td>4,030,030</td>
</tr>
<tr>
<td>A A Buley Bursary Fund</td>
<td>1,292,377</td>
<td>-</td>
<td>93,051</td>
<td>-55,417</td>
<td>1,330,011</td>
</tr>
<tr>
<td>Bostock Music Scholarship</td>
<td>443,890</td>
<td>60</td>
<td>319,621</td>
<td>-3,000</td>
<td>472,912</td>
</tr>
<tr>
<td>General Excellence (The Foundation Scholarship)</td>
<td>859,780</td>
<td>-</td>
<td>61,903</td>
<td>-36,867</td>
<td>884,816</td>
</tr>
<tr>
<td>Pop Fink Scholarship</td>
<td>1,711,983</td>
<td>-</td>
<td>123,263</td>
<td>-34,800</td>
<td>1,800,446</td>
</tr>
<tr>
<td>Whittingham Scholarship</td>
<td>2,186,721</td>
<td>-</td>
<td>157,444</td>
<td>-93,000</td>
<td>2,251,165</td>
</tr>
<tr>
<td>John Emerson Scholarship - Corio</td>
<td>397,904</td>
<td>-</td>
<td>28,649</td>
<td>-9,300</td>
<td>417,253</td>
</tr>
<tr>
<td>John Emerson Scholarship - Toorak</td>
<td>339,057</td>
<td>-</td>
<td>24,412</td>
<td>-12,474</td>
<td>350,995</td>
</tr>
<tr>
<td>Bruce Lawrence Scholarship</td>
<td>300,000</td>
<td>-</td>
<td>21,600</td>
<td>-12,864</td>
<td>308,736</td>
</tr>
<tr>
<td>Bob and Rona Robertson Scholarship</td>
<td>482,264</td>
<td>-</td>
<td>34,723</td>
<td>-20,679</td>
<td>496,308</td>
</tr>
<tr>
<td>Nicholas Webb Scholarship</td>
<td>149,976</td>
<td>29,000</td>
<td>11,320</td>
<td>-29,340</td>
<td>160,956</td>
</tr>
<tr>
<td>Richard Crummer Scholarship</td>
<td>537,286</td>
<td>45,000</td>
<td>39,495</td>
<td>-29,340</td>
<td>592,441</td>
</tr>
<tr>
<td>Jeff Peck &amp; Silver Harris Scholarship</td>
<td>174,354</td>
<td>100,000</td>
<td>16,153</td>
<td>-24,999</td>
<td>265,508</td>
</tr>
<tr>
<td>Simson Visual Arts Scholarship</td>
<td>111,150</td>
<td>50,000</td>
<td>9,801</td>
<td>-</td>
<td>170,931</td>
</tr>
<tr>
<td>Russell Drysdale Visual Arts Scholarship</td>
<td>51,375</td>
<td>50,000</td>
<td>5,499</td>
<td>-</td>
<td>106,874</td>
</tr>
<tr>
<td>McBain Family Scholarship</td>
<td>-</td>
<td>250,000</td>
<td>4,500</td>
<td>-</td>
<td>254,500</td>
</tr>
<tr>
<td>Will Paterson Scholarship</td>
<td>5,386</td>
<td>60,000</td>
<td>1,468</td>
<td>-32,600</td>
<td>34,254</td>
</tr>
<tr>
<td>Tommy Garnett Scholarship</td>
<td>25,113</td>
<td>144,500</td>
<td>4,166</td>
<td>-</td>
<td>173,779</td>
</tr>
<tr>
<td>Smith Family Scholarship</td>
<td>-</td>
<td>4,500</td>
<td>-</td>
<td>-4,500</td>
<td>-</td>
</tr>
<tr>
<td>Hong Kong Community Scholarship</td>
<td>-</td>
<td>100,000</td>
<td>-</td>
<td>-</td>
<td>100,000</td>
</tr>
<tr>
<td>Other Scholarships and Prizes maintained by Geelong Grammar Foundation</td>
<td>1,074,568</td>
<td>226,781</td>
<td>79,894</td>
<td>-8,279</td>
<td>1,372,964</td>
</tr>
<tr>
<td>Total Scholarships and prizes maintained by Geelong Grammar Foundation</td>
<td>24,844,240</td>
<td>1,806,569</td>
<td>1,851,002</td>
<td>-970,840</td>
<td>27,530,971</td>
</tr>
</tbody>
</table>
ANNUAL REPORT 2016 - GEELONG GRAMMAR SCHOOL

SECTION 02 — SCHOOL COUNCIL
Mrs McBain is a past parent, a member of the Nominations Committee and a member of the Scholarship Fundraising Committee. She is also Chair of the Tommy Garrett Scholarship Fundraising Committee. She was a Founding Director of Melbourne IVF and, prior to her retirement, a Consultant Gynaecologist at the Royal Women’s Hospital for 25 years.

Mr Bretherton was the Director of Community Relations, Executive Director of the Geelong Grammar Foundation and a member of the Exceptional Futures Campaign Executive until December 2016.

Mr Meek is the Principal of Geelong Grammar School and a past parent. He is an ex-officio Board member and a member of the Exceptional Futures Campaign Executive.

Mr Ranken was Chairman of the Geelong Grammar Foundation and a member of the School Council until April 2016. He now continues as a Director of the Geelong Grammar Foundation. He is a Trustee of The William Angliss Charitable Fund. He has 34 years experience in the financial services industry and previously was with stockbroker JBWere and Goldman Sachs JBWere.

Mr Robertson is an Old Geelong Grammarian, Chair of the Biddlecombe Society and a member of the Scholarship Fundraising Committee. He is also Chair of the Michael Collins Persse Scholarship Fundraising Committee. He was Chief Executive of Australia’s Open Garden Scheme for almost 20 years.

Mr Moore is Commercial Director of Geelong Grammar School and a past parent.
SECTION 02 — SCHOOL COUNCIL

--

ANNUAL REPORT 2015 - GEELONG GRAMMAR SCHOOL

ROS ADAMS
(Ritchie, Cl’76)

Mrs Adams is an Old Geelong Grammarian, a past parent and is a member of the Biddlecombe Society Committee. She is also internationally award-winning winemaker and founder of Ros Ritchie Wines.

JEREMY KIRKWOOD
(FB’79)

Mr Kirkwood is an Old Geelong Grammarian, current parent and member of the Exceptional Futures Campaign Executive. He is a Principal of Pilot Advisory Group, Chairman of Talisman Mining Ltd, Director of BGD Corporation and former Managing Director of BGD Corporation and former Managing Director of Equis Capital. He is also the Founder of Victoria’s first listed Real Estate Investment Trust (REIT) and Former Trustee of the Biddlecombe Society.

KT LIM

Mr Lim is a past parent of the School. He is also a part of the Toorak Wellbeing Centre Fundraising Committee. He is a member of the Biddlecombe Society Committee. He is also a part of the Board of Directors of Malaysia’s first listed Real Estate Investment Trust (REIT), Mola REIT. He is also the Founder of Victoria’s first listed Real Estate Investment Trust (REIT) and Former Trustee of the Biddlecombe Society.

SUSANNAH CALVERT-JONES

Ms Calvert-Jones is a current parent and Chair of the Toorak Wellbeing Centre Fundraising Committee (from July 2016). She has a background in fundraising and public relations and was Managing Director at Stellar Concepts PR. She served on the Development Board of the Murdoch Children’s Research Institute for five years.

SERENA MITCHELL
(Mackinnon, Cl’83)

Mrs Mitchell is an Old Geelong Grammarian and current parent. She is PR and Communications Manager at luxury travel company Abercrombie & Kent. She joined the Foundation Board in November 2015.
GEELONG GRAMMAR FOUNDATION MEMBERS

WE WARMLY THANK AND ACKNOWLEDGE THE SUPPORT OF OUR FOUNDATION MEMBERS FOR THEIR GENEROSITY, BELIEF IN AND SUPPORT OF THE SCHOOL. FOLLOWING IS A LIST OF OUR MEMBERS THROUGHOUT 2016. THANK YOU FOR THE MANY DONORS WHO HAVE CHOOSEN TO REMAIN ANONYMOUS; WE APPRECIATE THE GENEROUS SUPPORT.

Eminent
Anonymous (2)
Calvert-Jones Janet AO
Calvert-Jones John AM
Darling Ian
Darling Min
Fairfax John AO
Handbury Geoff AO
Jones Will
Khoon Chen Kuok
Mitchell Hartley
Reid Margaret
Simson Bindi
Simson John

Governor
Bender Helene OAM
Calvert-Jones Janet AO
Calvert-Jones John AM
Darling Ian
Darling Min
Fairfax James AC
Fairfax John AO
Fairfax Tim AC
Geelong Grammar School
Gibson Diana AO
Gorman Rebecca
Handbury Geoff AO
Ivory Sandra
Khoon Chen Kuok
McBain John AO
McBain Penelope
Murray Michael
Pierce Armstrong Trust
Reid Margaret
Robertson Anne
Robertson Mark OAM
Sevior John
The Old Geelong Grammarians Association
Thyne Reid Foundation
The Vincent Fairfax Family Foundation

Guardian
Albert Robert AO RFD RD
Barnford Family Foundation
Bel Shan Tang Foundation
Crummer Patsy
Handbury Helen
Handbury Paddy
Harris Silver
Newman Mark
O’Reilly Cameron
O’Reilly Ilse
Peck Jeff
Pope Deidre
Pope Ern
Premraj Eugene
Premraj Prem
Ranken Bill
Ranken Katharine
Robertson Brigid
Robertson Hugh
Simson Bindi
Simson John
Southey Lady Marigold AC

Partner
Anonymous (4)
Allen Jim
Ballie Helen
Ballieu Antony
Ballieu Charlie
Ballieu Samantha AM
Ballieu Sybil
Bell Charitable Fund
Blazey A D C Family
Calvert-Jones Louise
Calvert-Jones Mark
Cameron Max
Carnegie Mark
Darling Anthony
Darling Mrs David
Galley Lazarus Foundation
Geddes Graham
Hayward Alison
Hayward Bill OAM
Hsieh Shirley
Johnson Warwick
Kantor Michael
Kiefel Charles OAM
Kryger Gillies AM
Lin John
MacLachlan Hugh
Moffatt Gordon AM KSJ
Montgomery Annabel
Montgomery Jamie
Myer Balis AC
Paterson Judy
Paterson Rowly
Sharp David
Sharp Lyndsay
Tan Chin Nam

Benefactor
Anonymous (6)
Allen Judy
Anderson Bill
Arter Justin
Ballieu Lawrence
Bartholomew Peter
Belscher George
Bongioanni Annette
Bongioanni Anthony
Bowden Ivor
Butler Gail
Butler Jim
Calvert-Jones James
Carnegie Sir Rod AC
Charles Arthur
Clarke Lady Susannah
Clyde Old Girls Association
Collins Penrose Michael MVO OAM
Cusworth Neil
Darling Michael
Egan Brendan
Endean David
Fairfax Nick
Farran Andrew
Fox Family Foundation
Glamorgan Parents Association
Grimsdale Jan
Gubbins Jenny
Gubbins John
Gunnersons Investments
Gunnersons Thorry AM
Hamson Michael
† Hay Andrew OBE
Holt Don
Hosokawa Mako
Hunt Robin
Jen Shek Yoon
Jones Will
Kang Kevin
Kirkwood Jeremy
Kirkwood Sarah
Knights Julian AO
Knights Lizanne
Lemon Peter
Long Michael AM
MacMillan William Shr
Maclaggart David
Maclaggart Emma
Maple-Brown Family
Massy-Greene Lady Elizabeth
Matthews Barry
Mazzeo Ann
Mazzeo Joe
McInnes John OAM
McMurdo Daniela
McMurdo James
McVilley Barry
Meek Christine
Meek Stephen
Molley Susan
Moore Patrick
Morgan Hugh AC
Morgan Richard AM
Morgan Suzette
Morrison James
Morrison Joanna
Munro Bruce
Myer Andrew
Nelson Wanda
Onk Sok
Patrick Moore Family Trust
Pauwewang Diane
Pauwewang Peter
Ramsay Dougall
Robertson Donald
Robertson Janette
Sargood Pamela
The Sidney Myer Fund
Smith Clive
Southby Janet
Southby Richard
Stanley Richard QC
Thistleton Catherine
Vicars Jane
Vicars Will
Walker Ron AC CBE
Williams Anne
Williams Michael
Young Harrison

Associate
Anonymous (16)
Adams John
Adams Ros
Allen Mark
Allen Richard
Argyle Rory OAM
Badger Malcolm
Badger Marion
Barracough Georgina
Bostock Tom
Bredmore Anne
Bredmore Jo
Bright Charles
Brodie Janet
Browne David
Bryan Hugh
Calvert-Jones Susannah
Carnegie Tanya
CDC Geelong Pty Ltd T/As
Cinders Busways
Chomley Peter M M
Chow Ping
Climente Rob
Clifton-Jones Richard
† Cobden Richard
Coltman Kay
Connell James
Constantine Aaron
Copley Lorraine
Coppe Alex
Coppe Ed
Coppe James
Coppe Sharon
Cox Tim AO
Crozier Theresa
Darling James AM
Davis Brian
Deasey Denis
Develle Fiona
Develle Peter
Dowd Lisa
Edwards Patricia
Edwards Sandy
Elder David
Fischl Ian
Fischl Michelle
Gatehouse Sandra
Geelong Grammar School Shop
Godfrey Tim
Grinwade Angus
Grinwade Karen
Haigh Alister
Hains Michael
Hains Sally-Anne
Hamilton Geoff

† Hay Andrew OBE
Hamilton Jan
Hamilton Maria
Hamilton Printing Works
Hayward Sam
Hayward Tom
Henry Charles
Hinckfuss Bruce
Holmes a Court Paul
Holt Janet
Howes Merrick
Hryckow Jari
Hunter Sandy
Ibrahim Jamilah
Jordan Anna
Jordan Athena
Jordan George
Jordan Peter
Kaspiew Rae
Kirsner Lindsay
Kuok Ean
Lane Angela
Lane Michael
Leslie Cate
Leslie Stuart
Leslie Wayne
Lewis John
Lewis John
Lewis John
Lim KT
Lindsay Andrew
Lipman Gerald
Lithgow Elizabeth
Lucas Anton
Macaulay Cameron
Macaulay Jennifer
† Mackenzie Kenneth
MacKinnon Jane
MacKinnon John W
Mani Geoff
Marriner David
McCullough Denys
McDonald Michael
McGaughey Donald AO
Merryless Ian
Mills John
Mitchell Hartley
Mitchell John
Morgan Linda
Morgan Paul
Murray Tim AM
Nandabhiwat Warapong
Nicholson Libby
Nicholson Peter
Nicolson Stuart
Nicolson Susan
O’Connor Roderic
Owen Sally
Parsons Boz DFC
Patterson Andrew
Peart Jim
Pembroke Amanda
Penfold-Russell Rebel OAM
Pincott Club Inc
Priestley Malcolm
Purves Alec OAM
Ratcliffe Fiona
Rymill Peter
Salisbury Peter
Santikarn Janice
Santikarn Steve
Schultz Max
Seaby Richard AO QC
Shelmerdine David
Shelmerdine Maree
Simpson Julia
Sisson Carol
Smith Simon
Sow Vinny
Stephens Deryk
Stewart Rob
The Sunshine Foundation
Sutton Rod
Sutton Tanny
Tallis Peter OAM
Taylor Deb
Thornton Michael
Vravaiya Mejchai AO
v.v.Kenneth AM
Wade Jan
Wallace Quentin
Warene Geoff
Welsh Simon
Wetheral Peter
Wilkins Robert
Wilkins Susan
Wilson Mary
Wilson Ralph
Member
Anonymous (38)
Abel Smith Will
Adamson James
Adamson Mick
Affleck Anna
Affleck James OAM
Agar John OAM
Albert Antoinette
Albert Investments
Alder Robyn
Alder Tim
Allen Jocelyn
Allen Kingsley
Allen Penny
Allen Roslyn
Allen Tony
Altman John
Anderson Jan
Anderson Sue
Angas Charles
Armstrong John
Armstrong Martin
Ashon-Jones Mary Lou
Austen A Frank
Avery Mark
Backwell Rob
Badger Ann
Baillieu Marshall
Baillieu Marshall E
Barnes John
Barras Greg
Barras Sarah
Bartlett Connie
Bartlett Marcus
Bartwalla Minoo
Batten Tim
Batters Philippe
Bayles Archie
Baynes Karen
Beever Ronnie
Belcher Dennis
Belcher Lt
Bell Adrian
Bingley Julie
Bingley Tim
Blakeley Tony
Bliss Philip
Blundell Ian
Blundell Lisa
Bohun Eliza
Bohun Phillip
Bolwell Ray
Bostock Andrew
Bostock Robert
Bowen Richard
Bower Geoff
Bower Jane
Bowman Alan
Bramley Richard
Brandy Ron
Bretherton Tony
Bright Primmy
Bright Richard
British Schools & Universities
Bromell Hugh
Bromell Jock
Bromell Ros
Brookes Clive
Brown Ian D
Brown Ian J H
Browning Malcolm
Bulton Peter
Bugg John
Burgess Reece
Burns David
Burt Amanda
Burt Simon
Byron Andrew
Cameron Donald
Cameron Ewen
Cannon Clare
Capper Peter
Carmichael Katie
Castillo Lyn
Castillo Sonny
Catchlove Barry AM
Cavill Alistair
Cavill Malcolm
Cavill Richard AM
Cavill Stuart
Charles Stephen AO
Chauvel Richard
Chin Kim
Chomley George
Chye Kooi
Clarke Anthony
Clarke Rodger
Clarke Sir Rupert
Clements Dee
Clements Elisa
Clements Jonathan
Cochrane Andrew
Cochrane Jackie
Cocks Sue
Cohen Susie
Collins David
Consett Christopher
Coombe-Tennant Georgie
Coombe-Tennant Mark
Copulos Steve
Cormack Joanna
Costain Peter
Cotterie Bruce
Cox Jim
Cox Laurie AO
Crabtree Maryjane
Cramer-Roberts Antony
Croke Sarah
Cross Stephen
Crozier Digby MLC
Crutchfield Amy
Crutchfield Philip
Daley Alan
Danielson Kaye
Darling John
Davies Huw
Dawson Penny
de Moor Paul
De Puru Guillaume
Denham John
Denham Moore Kathie
Dery Tom
Dixon Felicity
Dixon Jeremy
Dobson Bill
Dobson Kerry
Donner Clive
Downer Alexander AC
Downie David
Downie Susie
Dowton Peter
Drysdale Elaine
Drysdale Ken
Durrant Ken
Dye Geoff
Eddington Sir Rod AO
Eddington Lady Young Sook
Eisner John
Elder Joyce
Elliott Amanda
Fahey Michael
Faithfull John
Falkiner Brett
Farn Richard
Fayman Marvin
Ferguson Sir Ewen GCMG
GCOV
Fieldhouse Simon
Finlay Stephen
Fisher Jamie
Fisher Peter C J
Fisher Peter G R
Fitzwilliams Hyde Chloe
Flintoft James
Foreman Judy
Foundry Charles
Fox Chris
Fox Linda
Fraser John
Fraser Michael
Freeman Marcus
Freeman Sarah
Fullerton John
Fullerton Michael
Funk Katie
Garley Carney
Gash Nathalie
Gassin Jennifer
Gassin Robert
Gates Peter
Gilbert David
Giles Lyn
Gillett Charles
Gillett Margie
Gilles Charles
Glass Reuben
Gray Jane
Gray Robert
Greig-Roufignac Susie
Griffiths Balcombe
MEMBERSHIP LEVELS

EMINENT nominates by the Foundation Board for honourable service to the Foundation

GOVERNOR $500,000 or more

GUARDIAN $250,000 but less than $500,000

PARTNER $100,000 but less than $250,000

BENEFACTOR $50,000 but less than $100,000

ASSOCIATE $20,000 but less than $50,000

MEMBER $5,000 but less than $20,000

BIDDLECOMBE SOCIETY someone who has given notice of an intended Bequest to the Foundation

Interested in joining the Geelong Grammar Foundation? Please contact Jo Nitz, Executive Director Geelong Grammar Foundation on +61 3 5273 9349 or via email jnitz@ggs.vic.edu.au

† Denotes deceased

All care has been taken to ensure the accuracy of this list. However, if any error has occurred, please accept our apologies and notify the Advancement Office so that we can amend our records.
OUR HEARTFELT THANKS ARE EXTENDED TO THE FOLLOWING PEOPLE WHO HAVE GENEROUSLY SUPPORTED THE GEELONG GRAMMAR FOUNDATION DURING 2016. GIFTS WERE RECEIVED INTO THE BUILDING, LIBRARY, JAMES R DARLING MEMORIAL, ENDOWMENT AND SCHOLARSHIP FUNDS. THANK YOU FOR HELPING US TO HELP THE STUDENTS AND STAFF OF OUR SCHOOL.

Anonymous (27)

A

Adams John & Ros
Allen Penny & Gilles Charles
Allen Richard & Emma
Angas Janet
Apted Jon
Argyle Rory OAM
Arter Justin & Molloy Susan
Australian Independent Schools USA Foundation
  - King Peter
  - Rodas Nadine

B

Backwell Rob & Lyn
Badger Ann
Badgery Malcolm
Ballieu Antony
Batfour Rachel
Barraclough Georgina
Barras Greg & Sarah
Barry Nigel & Matar Jodie
Bartlett Connie & Marcus
Baynes Karen
Beck Sandra
Begg Judy
Bell Charitable Fund
Belmont Family
Blazey Clive
Bongiorno Anthony & Annie
Bostock Andrew
Bostock Tom
Bowden Charles
Bowden Ivor
Bradicca Nevenka & Stefano
Braid Susan
Bramley Jenny
Brandy Ron & Mary
Breadmore Jo & Anne
Bretherton Tony
Brockman Caroline
Brooks Margaret
Brookes Clive
Brown Harrison
Bryce Zorá
Burgess Andrew
Burgess Reece & Julia
Burns David

C

† The Estate of The Hon F H Callaway
R.F.D., Q.C.
Calvert-Jones Mark & Louise
Calvert-Jones Susannah
Cameron Allan AM
Capper Peter
Capper Sandra
Carnegie Mark
Chaldjian Peter
Chirnside Russell
Chomley George
Clampett Robert
Class of 2015
Clemens Tim
Clyde Old Girls Association
Cochrane Family
Collins Persse Michael MVO OAM
Colquhoun James
Coltmay Kay
† Cook Michael AO
Cornish Philip & Caroline
Court John AM
Cowill Frank
Cox Jim
Cox Mary
Crummer Patsy
Crutchfield Philip
Cudmore Edmee
Culley John

D

Darling Ian & Min
Darling James AM
Davis Michael
Day Stephanie
de Pury Guil
Dean Les & Joanne
Deasey Denis
Del’Oro Dean
Derham Mark & Amanda
Devilee Peter & Fiona
Dilton Martin
Dobson Bill
Downing Mark
Drayton Ann
Drysdale Ken & Elaine
Dumaresq Martin
Dykgraaff Janet

E

Edwards Bob
Edwards Sandy and Family
Egan Paul
Endean David

F

Faithfull John
Feng Jun & Yili
Fewster Damian & Jody OAM
Fisher Peter & Mimi
Forrest Lucy
Forster Keith
Fournyler Charles

G

Gamble Claire-Lise
Ganley Carney
Ganly Margaret
Gash Nathalie
Geoff and Helen Handbury Foundation
Gibbs Hugo
Glass Reuben
Gove David OAM
Grey Cathie
Grills Richard & Leanne
Grills Valerie
Grodski Ben & Lucinda
Gubbins Mary & Andrew
Guest Felix
Gunners Sue
Gunnersen Thorry AM

H

Haigh Family
Haigh Alister & Sue
Hamilton James
Hammond Peter
Hayward Bill & Alison OAM
Hayward Kate
Hayward Sam
Hayward Tom
† Heath Daryl
† Henderson Peter AC
Henry Charles
Herbert John & Ann
Herbert Roger
Hill-Smith Sam & Margo
Hines Kathy
Simson John & Bindi
Sisson Carol
Slee Philip
Sleigh Andrew
Smith Cam
Smith Simon G
Solomonson Steve
Southby Richard & Janet
Steggall Vicki & Neil
Stewart Rob & Dowd Lisa
Strazzera Tony
Sunderland Thomas & Sarah
Sutherland Ross

T

Tait Nigel
Tan Boon Seng
Taylor Helen
The Hermitage Old Girls’ Association
Teng Jing
Todd Robert AM
Turner Benjamin & Ana

V

Vadasz Nick & Louise
Vicars Will & Jane
Vincent Family
Vine Ruth
Vitoorapakorn Sally
von Bibra Petille

W

Waddy Edwina
Wade Jan MLA
Wagg Cynthia
Warwick Cameron & Emma
Weigall Dick OAM
Welsh Simon
Wenzel Mary
Wilkinson Bibi
Wilson Howard & Carol
Winchester Margaret
Woodsford Martha & Mark
Wraith Daryl
Wylie Helen

Y

Yeo Siew
Yuan Xi

Z

Zhang Fengyao
Zhang Lin & Ren Stella
Zhang Xiaobing
Zoppolato Mark

† Denotes deceased

All care has been taken to ensure the accuracy of this list. However, if any error has occurred, please accept our apologies and notify the Advancement Office so that we can amend our records.
THE OGG ASSOCIATION IS AN INDEPENDENT, INCORPORATED, NOT-FOR-PROFIT COMMUNITY ORGANISATION WITH OVER 14,000 CONTACTABLE MEMBERS. ITS MAIN OBJECTIVES ARE TO UNITE FORMER STUDENTS OF GEELONG GRAMMAR SCHOOL, CLYDE SCHOOL, THE HERMITAGE AND GLAMORGAN, AND TO PROMOTE THE WELFARE OF THE SCHOOL.

While it is not a fundraising organisation, the OGG Association works alongside the Foundation, School Council and affiliated support groups to facilitate the success of the School’s educational, sporting or capital works projects. We unite our members by focussing on goodwill, friendship, mutual support, career mentoring, year group reunions, enhancing business networks and helping past students reconnect with the School.

I would like to thank my fellow committee members for their friendly support and wise advice during the last year. Special thanks to Lachie Stevens (M’96), who has retired from the committee after nine years, having been a terrific Vice President and past Treasurer. Lachie is a great organiser who has also helped to build the Old Geelong Sports Club, especially the Pivot Club, into a strong and vibrant organisation. Thanks also to outgoing Treasurer Stuart Whitehead (Cu’94) for his excellent care (or “stuartship”) of OGG finances and investments. Stuart will hand the reins to Will Richardson (M’02), who is joining the Committee as the new OGG Treasurer and Chairman of the Finance Committee. This ensures a smooth transition and we thank all of the Finance Committee for sharing your time and expertise to support the OGGs, including Tim Bayles (FB’99), John Cleary (M’01), James Hocking (FB’96) and William Riggall.

Nina Anderson (Cl’94) has helped to expand OGG connections through her extensive knowledge of social media and organising the annual OGG Business Lunch. Ian Coltman (A’77) has provided sound legal advice in drafting OGG policies and procedures, regional branch operational guidelines and OGG Fellowship selection guidelines. Ian is also Secretary of the John Landy Club, while David Henry (FB’70) is President of the John Landy Club, a Biddlecombe Society committee member and co-ordinates the popular OGG Motoring Event, which coincides
with the Tower Luncheon in November. Pin Affleck (C’97) and Annabel Southey (C’02) assist with the Year 10 Careers Discovery Day. Annabel also provides advice on the development of an online OGG mentoring programme, while Pin and Sandy Mackenzie (FB’59) are reviewing liaison with OGG branches. There are OGG branches all around Australia and overseas, and at least 16 additional support groups or OGG affiliated clubs.

Alumni Relations Manager and OGG Secretary, Katie Rafferty (Spry, Ga’84), provides fantastic support for all that we do, including maintaining our database, co-ordinating newsletters and social media, as well as organising meetings, events and reunions. Simon Kemp (Cu’70) has provided invaluable assistance with the cataloguing of OGG Fellow Michael Collins-Persse’s unique collection of records and memorabilia. Bill Ferguson (P’72) is co-ordinating the proposed restoration of the Bracebridge Wilson monument at Geelong Eastern Cemetery, while Deidre Griffiths (He’68) is the HOGA President and her leadership and liaison with the Hermitage community is much appreciated.

There are three new representatives for the OGG UK Branch, and we thank James Earl (M’96), Ed Smith (Cu’86) and Catherine Messum (Stoney, Cl’97), who each brings a range of skills and new ideas to the UK Branch. We look forward to their future events.

An important project for the committee this year was to commission a membership survey, managed by MMG Education. The survey questionnaire sought the advice and opinions of OGGs about the type of events and information which might best serve their interests. There was an excellent response across all age groups, with more than 1,700 past students completing the survey, including a significant number of Clyde and Hermitage Old Girls. We thank all those who took the time to fill and return the questionnaire.

It has provided helpful and relevant information which is being analysed to assist in improving our services. A few things have emerged which clearly indicate OGG preferences and interests. Above all, OGGs feel a special emotional connection to the School, which is aligned to their memories of home and family. More than 80% of OGGs enjoy and value Light Blue magazine as their favourite method of receiving news about the School community. They love their memories of Timbertop and are keen to return and reunite with friends from their year group. They appreciate school reunions and events and opportunities to revisit their old boarding houses. They would like more events for young members, more information about regional branches and support groups, and are interested in mentoring.

The Royal Commission into Institutional Responses to Child Sexual Abuse has been a strong reminder of the depth of trust, safety and security expected by children and families who attend the School. The turbulent memories which surfaced for those past students who were abused needed to be heard through a comprehensive process of restorative justice and redress. The School formed a Recognition Committee, which worked for several months to address the healing process for survivors. The Recognition Committee’s recommendations led to the appointment of a Survivor Liaison Coordinator. I would like to thank Jeremy Kirkwood (FB’79), Stephen Meek and Andrew Moore for their leadership, thoughtful decision-making and sympathetic determination to ensure that survivors could be heard, understood and acknowledged as a step towards healing.

Margie Gillett (Cordner, Cl’71)
President, Old Geelong Grammarians
OGG FINANCIAL SUMMARY

STATEMENT OF THE OGG FINANCIAL PERFORMANCE AND POSITION FOR THE YEAR ENDED 31ST DECEMBER 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue and Expenses:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Memberships</td>
<td>6,136</td>
<td>6,136</td>
</tr>
<tr>
<td>Merchandise</td>
<td>1,970</td>
<td>1,876</td>
</tr>
<tr>
<td>Dividends</td>
<td>159,505</td>
<td>188,911</td>
</tr>
<tr>
<td>Interest</td>
<td>54,535</td>
<td>23,625</td>
</tr>
<tr>
<td>Book sales</td>
<td>684</td>
<td>1,710</td>
</tr>
<tr>
<td>Gain on disposal of investments</td>
<td>37,343</td>
<td>77,406</td>
</tr>
<tr>
<td>Endowment from Geelong Grammar School</td>
<td>59,136</td>
<td>60,773</td>
</tr>
<tr>
<td>Cost of merchandise</td>
<td>(7,385)</td>
<td>(7,053)</td>
</tr>
<tr>
<td>Function expenses</td>
<td>(948)</td>
<td>(3,973)</td>
</tr>
<tr>
<td>Administration expenses</td>
<td>(75,494)</td>
<td>(67,227)</td>
</tr>
<tr>
<td>Endowment to GGS and other entities</td>
<td>(4,000)</td>
<td>(4,000)</td>
</tr>
<tr>
<td><strong>Surplus</strong></td>
<td>231,482</td>
<td>278,184</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance Sheet:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash assets</td>
<td>224,431</td>
<td>80,266</td>
</tr>
<tr>
<td>Receivables</td>
<td>166,301</td>
<td>100,087</td>
</tr>
<tr>
<td>Inventories</td>
<td>18,089</td>
<td>20,563</td>
</tr>
<tr>
<td>Other current assets</td>
<td>1,399</td>
<td>1,156</td>
</tr>
<tr>
<td>Investments</td>
<td>3,440,780</td>
<td>3,456,534</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>3,851,000</td>
<td>3,658,606</td>
</tr>
<tr>
<td>Payables</td>
<td>(9,822)</td>
<td>(4,372)</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>(9,822)</td>
<td>(4,372)</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>3,841,178</td>
<td>3,654,234</td>
</tr>
<tr>
<td>Retained profits</td>
<td>3,356,147</td>
<td>3,124,665</td>
</tr>
<tr>
<td>Reserves</td>
<td>485,031</td>
<td>529,569</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>3,841,178</td>
<td>3,654,234</td>
</tr>
</tbody>
</table>

A full copy of the financial report can be obtained by contacting the Honorary Secretary of the Old Geelong Grammarians.
OGG COMMITTEE

MARGIE GILLET
(Cordner, Cl’71)
President

LACHIE STEVENS
(M’96)
Vice President

STUART WHITEHEAD
(Cu’94)
Treasurer

KATIE RAFFERTY
(Spry, Ga’84)
Honorary Secretary

PIN AFFLECK
(Cl’97)

NINA ANDERSON
(Thomas, Cl’93)

IAN COLTMAN
(A’77)

BILL FERGUSON
(P’72)

DEIDRE GRIFFITHS
(He’68)
HOGA President

DAVID HENRY
(FB’69)

SIMON KEMP
(Cu’70)

SANDY MACKENZIE
(FB’58)

ANNABEL SOUTHEY
(C’02)

ANDREW SWAN
(Fr’07)

PETER THOMPSON
(M’77)