I AM PLEASED TO PRESENT THE
CHAIRMAN’S REPORT FOR 2015
TOGETHER WITH THE ABRIDGED
2015 FINANCIAL ACCOUNTS.

2015 was a year in which, although successful and strong academically and operationally, provided great sadness and contriteness as we confronted the revelations of historical sexual abuse at the School. We appeared before the Royal Commission into Institutional Responses to Child Sexual Abuse in September and October 2015. The appearance involved nine days in Melbourne in September and two days in Sydney in October. The Principal and Commercial Director attended the Royal Commission in person each day and I attended on all days but one. It was important that we attended and heard first-hand the evidence from survivors and others called to give testimony. Each of us also appeared before the Commission and gave extensive evidence of our own.

The Principal communicated regularly with all members of the GGS Community ensuring that at each important stage our community was kept informed of key matters as they occurred. On behalf of the Council and the whole School community, I would like to thank the Principal for his management and leadership during this very difficult time for the School. As Chair of Council I observed the incredible workload and burden carried by the Principal. There was extensive time meeting and corresponding with survivors and guiding the School’s appearance at the Royal Commission. The Principal was supported and assisted by the Commercial Director, Andrew Moore, during this difficult time and his work is also greatly appreciated. Pleasingly, despite the public and media attention on the School, the students and staff at our four campuses continued to focus on the busy day-to-day life that our School provides and were not significantly impacted by those external happenings. It is important to note that Council is satisfied that the current policies are sound and will continually be evaluated and improved to ensure they are as good and robust as they can possibly be. I am also deeply appreciative of the work of the Vice Principal, Charlie Scudamore, and other senior staff who managed the School during this difficult time. The Counsel assisting the Royal Commission will be presenting the available findings to the Commissioners and a final report is not expected until late 2016, although we have not received any guidance on timing from the Commission. It will be a public report and available on the website when it is handed down.

During the Royal Commission process I committed the School to consider what actions we could take to recognise the terrible ordeal of survivors of sexual abuse. Consequently, the School has established a Recognition Committee chaired by David Moore to consider an appropriate form of recognition for survivors of child sexual abuse at Geelong Grammar School. The Committee has now met three times and has presented its recommendations to the School Council. We are undertaking a number of initiatives that have benefitted from the excellent input from the Recognition Committee. Consequently, I believe the School will build healing relationships with survivors and emerge even stronger as a result of this process.
The Institute of Positive Education was established two years ago and since then has been training teachers and others across Australia and internationally. There has been the equivalent of over 4,000 teacher training days scheduled for each year. This important work continues the School’s development of Positive Education for the benefit of the School and for education more broadly. The Council believes this strategic investment is a critical part of the School’s future and the work of the Institute will continue to be refined and strengthened.

The School for Performing Arts and Creative Education (the SPACE) was opened in May 2015 and has provided an incredible building for the School. Whilst the physical environment is impressive in itself, it is the introduction of creativity into the School’s offering that has completed the project. The initiative strengthens the opportunity for students and staff at the School to ensure that they have the skills and confidence to be able to survive and operate in an increasingly complex environment. It also, very importantly, provides a place where the whole campus can come together for assemblies and other purposes. In much the same way as what the opening of the Handbury Centre for Wellbeing did for the School, we will soon wonder how we ever managed without it.

The School Council recently announced that the Toorak Wellbeing Centre is to be built on the sites currently occupied by the Butler Centre and 25 Jackson Street. This is a very exciting development for our Toorak Campus community and will complete the Masterplan developed some years ago that essentially required the rebuilding of the entire campus. The fundraising will continue during construction and I would ask you to continue your support for the Centre as it will be a tremendous addition to the campus.
The Geelong Grammar Foundation continued to provide exceptional support to the School under the leadership of Bill Ranken (M’72), who recently stepped down as Chair of the Foundation. I am very grateful to Bill for his enthusiasm, passion and hard work for the School and the Foundation. I am delighted to advise that Penny McBain has been elected as the Chair of the Foundation and I look forward to working with her. The Old Geelong Grammarians continue to thrive under the leadership of Margie Gillett (Cordner, Cl’71). The School was particularly fortunate to have the support of so many OGGs during the Royal Commission hearings and I am personally very appreciative for the extensive support offered to me from so many OGGs.

The School’s abridged accounts for 2015 follow this report. Enrolments remain very strong which means that the School is in a robust financial position with a good operating surplus to sustain the School’s scope and structure for the future. We have provided for expected financial settlements with survivors as, some of the expected cases, were not historically covered by the School’s insurance policies.

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 2015

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$000's</td>
<td>$000's</td>
<td>$000's</td>
</tr>
<tr>
<td>Cash at bank on deposit</td>
<td>942</td>
<td>1,314</td>
<td>716</td>
</tr>
<tr>
<td>Receivables - fees (net of provision for doubtful debts)</td>
<td>664</td>
<td>332</td>
<td>321</td>
</tr>
<tr>
<td>Other debtors and pre-payments</td>
<td>1,866</td>
<td>2,562</td>
<td>1,636</td>
</tr>
<tr>
<td>Retirement benefit obligation</td>
<td>517</td>
<td>252</td>
<td>267</td>
</tr>
<tr>
<td>Inventories</td>
<td>706</td>
<td>585</td>
<td>621</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>4,695</td>
<td>5,045</td>
<td>3,561</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non Current Assets</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Retirement benefit obligation</td>
<td>862</td>
<td>420</td>
<td>533</td>
</tr>
<tr>
<td>Available-for-sale financial assets</td>
<td>-</td>
<td>-</td>
<td>1,117</td>
</tr>
<tr>
<td>Freehold land and buildings</td>
<td>156,982</td>
<td>152,199</td>
<td>141,086</td>
</tr>
<tr>
<td>Plant, equipment and motor vehicles</td>
<td>11,523</td>
<td>8,084</td>
<td>8,294</td>
</tr>
<tr>
<td><strong>Total Non Current Assets</strong></td>
<td>169,367</td>
<td>160,703</td>
<td>151,030</td>
</tr>
</tbody>
</table>

| Total Assets | 174,062 | 165,748 | 154,591 |

<table>
<thead>
<tr>
<th>Current Liabilities</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>1,749</td>
<td>4,034</td>
<td>1,328</td>
</tr>
<tr>
<td>Fees received in advance</td>
<td>5,945</td>
<td>6,374</td>
<td>6,143</td>
</tr>
<tr>
<td>Sundry other creditors and accrued liabilities</td>
<td>3,243</td>
<td>2,061</td>
<td>2,646</td>
</tr>
<tr>
<td>Borrowings</td>
<td>3,266</td>
<td>2,240</td>
<td>2,240</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>4,354</td>
<td>4,344</td>
<td>4,152</td>
</tr>
<tr>
<td>Provisions for employee entitlements</td>
<td>36,912</td>
<td>35,220</td>
<td>29,601</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non Current Liabilities</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Provisions for employee entitlements</td>
<td>3,266</td>
<td>2,870</td>
<td>2,551</td>
</tr>
<tr>
<td>Borrowings</td>
<td>6,000</td>
<td>7,500</td>
<td>9,500</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>48,418</td>
<td>47,830</td>
<td>43,892</td>
</tr>
</tbody>
</table>

| Net Assets | 125,644 | 117,918 | 110,699 |
### STATEMENT OF FINANCIAL PERFORMANCE FOR YEAR ENDED 31ST DECEMBER 2015

<table>
<thead>
<tr>
<th>Income</th>
<th>2015 $000’s</th>
<th>2014 $000’s</th>
<th>2013 $000’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net fees, charges and other income</td>
<td>72,066</td>
<td>71,979</td>
<td>64,170</td>
</tr>
<tr>
<td>Government grants</td>
<td>7,179</td>
<td>6,662</td>
<td>6,263</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Staff and tuition expenses</td>
<td>45,260</td>
<td>43,462</td>
<td>40,703</td>
</tr>
<tr>
<td>Net operational expenses</td>
<td>21,105</td>
<td>22,917</td>
<td>19,993</td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>5,154</td>
<td>5,043</td>
<td>4,901</td>
</tr>
<tr>
<td><strong>Result for year</strong></td>
<td><strong>7,726</strong></td>
<td><strong>7,219</strong></td>
<td><strong>4,836</strong></td>
</tr>
<tr>
<td>Applied to:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital projects</td>
<td>5,765</td>
<td>5,514</td>
<td>5,275</td>
</tr>
</tbody>
</table>

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2015

<table>
<thead>
<tr>
<th>Cash flows from operating activities</th>
<th>2015 $000’s</th>
<th>2014 $000’s</th>
<th>2013 $000’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee income</td>
<td>73,349</td>
<td>69,783</td>
<td>66,377</td>
</tr>
<tr>
<td>Grant income</td>
<td>7,885</td>
<td>7,314</td>
<td>6,879</td>
</tr>
<tr>
<td>Payment to employees and suppliers</td>
<td>(75,535)</td>
<td>(75,911)</td>
<td>(68,807)</td>
</tr>
<tr>
<td>Interest received</td>
<td>92</td>
<td>86</td>
<td>73</td>
</tr>
<tr>
<td>Other amounts received</td>
<td>9,336</td>
<td>11,317</td>
<td>5,959</td>
</tr>
<tr>
<td><strong>Net cash inflow from operating activities</strong></td>
<td><strong>15,127</strong></td>
<td><strong>12,589</strong></td>
<td><strong>10,481</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash flows from investing activities</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital expenditure for property, plant and equipment</td>
<td>(16,116)</td>
<td>(13,790)</td>
<td>(11,613)</td>
</tr>
<tr>
<td>Proceeds from sale of property, plant and equipment</td>
<td>154</td>
<td>2,130</td>
<td>197</td>
</tr>
<tr>
<td><strong>Net cash outflow from investing activities</strong></td>
<td><strong>(15,962)</strong></td>
<td><strong>(11,660)</strong></td>
<td><strong>(11,416)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash flows from financing activities</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net increase/(decrease) in borrowings</td>
<td>463</td>
<td>(331)</td>
<td>986</td>
</tr>
<tr>
<td><strong>Net cash inflow/(outflow) from financing activities</strong></td>
<td><strong>463</strong></td>
<td><strong>(331)</strong></td>
<td><strong>986</strong></td>
</tr>
</tbody>
</table>

| Net increase/(decrease) in cash held      | (372)       | 598         | 51          |
| Cash at the beginning of the financial year | 1,314       | 716         | 665         |
| Cash at the end of the financial year     | 942         | 1,314       | 716         |
COUNCIL MEMBERS

JEREMY KIRKWOOD  
(‘FB’79)  
Chairman

Mr Kirkwood is an Old Geelong Grammarian and a current 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  
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.

JUSTIN ARTER  
(M’81)

Mr Arter is a current parent. He joined the Council in 2005 and was a member of the Audit Finance and Risk Committee. He retired from the School Council in May 2015.

ROB BACKWELL  
(M’81)

Mr Backwell is an Old Geelong Grammarian and a future parent. He joined the Council in 2014. He is a Director of Helmsman Funds Management Limited and the IXL Group of companies.

AMANDA MCFARLANE  
(Gubbins, Cl’79)

Mrs McFarlane is an Old Geelong Grammarian, Clyde Old Girl and Hermitage Old Girl. She is also a current parent. She joined the Council in 2011.

DR SUSAN NICOLSON

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

BILL RANKEN  
(M’72)

Mr Ranken is an Old Geelong Grammarian and a past parent. He joined the Council in 2007. He is the outgoing Chairman of the Geelong Grammar Foundation and retired from the School Council in May 2016.

ANDREW MOORE  
Secretary

Mr Moore is Commercial Director of Geelong Grammar School and a past parent.
Mr Chomley is an Old Geelong Grammarian. He joined the Council in 2011. He is the outgoing President of the Old Geelong Grammarians and retired from the School Council in May 2015.

Mr Francis is a current 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.

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.
PHILANTHROPY IS ALIVE AND WELL AT GEELONG GRAMMAR SCHOOL. THANK YOU TO ALL THE MEMBERS OF OUR COMMUNITY FOR YOUR WONDERFUL AND INSPIRING GENEROSITY.

FOUNDATION REPORT

The first thing to announce is that I am retiring as Chair and that the Board has unanimously elected Penny McBain to be the next Chair of the Foundation. My feelings are summarised best by Shakespeare: ‘parting is such sweet sorrow’. However, Penny has asked me to stay on as a Director.

It has been a privilege to be your Chair. I have been involved first as a Director and then as Chair for a combined 10 years. I have been honoured and humbled that so many good people have joined in and helped achieve so much over that time.

Some of the achievements of the past decade include:

- Number of bequests more than doubled, with most for scholarships
- $39.8 million of assets now in the Scholarship and Endowment funds, with an average investment return of 9.8% per annum over the last 10 years (which included the global financial crisis)
- $10 million raised for the magnificent new School for Performing Arts and Creative Education (the SPACE), including The David Darling Play House and a commitment to teaching creativity and innovation
- $6.7 million raised and pledged towards the Toorak Wellbeing Centre
- $3 million contributed by the Foundation and donors to Positive Education
- The David William Robert Knox Equestrian Centre built, with 90% of funding from donations and users

Thank you to all those who have made and are making these achievements possible. I would especially like to thank all the Non-Executive Directors of the Foundation, past and present, as well as the leaders and committee members of all our campaigns and committees. Over the past decade, the Foundation Board has doubled in size. There are now over 20 Foundation sub-committees and working groups of energetic community members. You all deserve the greatest credit for your energy and generosity. I would also like to thank the Chair and Members of the School Council, the President and Committee members of the OGG Association, HOGA and COGA, the Principal, Vice Principal, Commercial Director and all the School staff, particularly our Foundation Executive Director, Tony Bretherton, and his predecessors, Elizabeth Pont and Maria Hamilton, as well as all the Associate Directors past and present, and the wonderful staff of the Community Relations Department.

I have often asked myself why so many good people join together to do good things for the School? I have a short list of 10 things:

1. Inspiring staff, who have helped students lift academic and sporting standards at all levels over recent years
2. Co-education, in a world still battling with equality of opportunity
3. Timbertop, that life-changing adventure
4. Boarding, which builds a strong community and friends for life
5. Positive Education – the first school in the world to teach all students, staff and the wider community how best to flourish in a world of increasing anxiety, depression, self-harm, suicide, drug and eating disorders
6. Scholarships, and especially what they say about the culture of the School community, with over 300 of just over 1,500 students on scholarships, and plans to increase that number
7. Australian, Christian and Anglican values with a warm welcome for all faiths
8. An all-round and character-building education, now teaching creativity and innovation as important skills for 21st century success
9. The diverse community of students, staff, parents, grandparents, past parents, and OGGs, HOGs and COGs, from all around Australia and the world
10. Independence – the capacity to do what we think is best, to build on long established strengths, and to adopt evidence-based and world-leading innovations like Timbertop, the International Baccalaureate and Positive Education

Underlying all these wonderful things is a strong and rare culture. To me this is why the School is so special and I think this is why so many people support the School.

Let me ask you, what is education all about? What is the most important knowledge we can offer to our children? How can we best help each child learn what matters most in life; about how to flourish as individual students and adults? The Christian Bible provides some guidance for me on this. In Chapter Two of the Book of Genesis, humanity is given “the tree of knowledge of good and bad”. So, if this is the important knowledge, then how do students learn and experience what is good and bad, what is right and wrong? How do they learn the courage to do what they believe is good and right, and the courage to be true to themselves?

Field-Marshall William Slim was a General in the Second World War and then Governor-General of Australia. Slim said: “Courage is a mental state, an affair of the spirit, and so it gets its strength from spiritual and intellectual sources. The way in which these spiritual and intellectual elements are blended, I think, produces roughly two types of courage. The first, an emotional state which urges him (or her) to risk injury or death – physical
courage. The second, a more reasoning attitude which enables a man (or woman) coolly to stake career, happiness, his (or her) whole future on his (or her) judgment of what he (or she) thinks either right or worthwhile – moral courage.”

This helps explain to me why former Headmaster and founder of Timbertop, Sir James Darling, valued “moral and intellectual courage” so highly. If you think these things matter, as I do, then the question for every parent is: which school will offer children the best chance to learn good from bad, and right from wrong, and to gain moral and intellectual courage, and so too develop character? In my opinion that school is Geelong Grammar School.

Bill Ranken (M’72)
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 2015

<table>
<thead>
<tr>
<th></th>
<th>Endowment Fund</th>
<th>James Darling Memorial Fund</th>
<th>Scholarship Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>$000's</td>
<td>$000's</td>
<td>$000's</td>
<td>$000's</td>
</tr>
<tr>
<td>Cash</td>
<td>167</td>
<td>-</td>
<td>444</td>
<td>611</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Equity and cash trusts</td>
<td>16,837</td>
<td>3,831</td>
<td>11,911</td>
<td>32,579</td>
</tr>
<tr>
<td>Receivable from related party</td>
<td>63</td>
<td>-</td>
<td>738</td>
<td>801</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>78</td>
<td>17</td>
<td>42</td>
<td>137</td>
</tr>
<tr>
<td>Total Assets</td>
<td>19,385</td>
<td>3,848</td>
<td>17,066</td>
<td>40,299</td>
</tr>
<tr>
<td>Sundry creditors and accrued liabilities</td>
<td>424</td>
<td>14</td>
<td>10</td>
<td>448</td>
</tr>
<tr>
<td>Net Assets</td>
<td>18,961</td>
<td>3,834</td>
<td>17,056</td>
<td>39,851</td>
</tr>
</tbody>
</table>

SUMMARY OF INCOME AND EXPENDITURE, AND MOVEMENT IN FUNDS HELD FOR THE YEAR ENDED 31ST DECEMBER 2015

<table>
<thead>
<tr>
<th></th>
<th>Endowment Fund</th>
<th>James Darling Memorial Fund</th>
<th>Scholarship Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment income</td>
<td>$000's</td>
<td>$000's</td>
<td>$000's</td>
<td>$000's</td>
</tr>
<tr>
<td>Interest received</td>
<td>127</td>
<td>2</td>
<td>70</td>
<td>199</td>
</tr>
<tr>
<td>Dividends and other trust distributions received</td>
<td>1,181</td>
<td>288</td>
<td>797</td>
<td>2,266</td>
</tr>
<tr>
<td>Realised profit/(loss)</td>
<td>591</td>
<td>148</td>
<td>242</td>
<td>981</td>
</tr>
<tr>
<td>Total investment income</td>
<td>1,899</td>
<td>438</td>
<td>1,109</td>
<td>3,446</td>
</tr>
<tr>
<td>Increase/(decrease) in investment revaluation reserve</td>
<td>(654)</td>
<td>(155)</td>
<td>(399)</td>
<td>(1,208)</td>
</tr>
<tr>
<td>Total investment return</td>
<td>1,245</td>
<td>283</td>
<td>710</td>
<td>2,238</td>
</tr>
<tr>
<td>Return on funds</td>
<td></td>
<td></td>
<td></td>
<td>5.5%</td>
</tr>
<tr>
<td>Bequests, gifts and fundraising activities</td>
<td>164</td>
<td>-</td>
<td>2,581</td>
<td>2,745</td>
</tr>
<tr>
<td>Total income</td>
<td>2,063</td>
<td>438</td>
<td>3,690</td>
<td>6,191</td>
</tr>
<tr>
<td>Less - Foundation grants</td>
<td>848</td>
<td>148</td>
<td>336</td>
<td>1,332</td>
</tr>
<tr>
<td>Fund expenses</td>
<td>24</td>
<td>5</td>
<td>15</td>
<td>44</td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>1,191</td>
<td>285</td>
<td>3,339</td>
<td>4,815</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)**
Mr Jones is Chair of the Geelong Grammar Foundation Allocations and Investment Committee, with over 33 years experience in the financial services industry and was previously a Partner of JB Were & Son.

**Justin Arter**
Mr Arter has been Country Head of BlackRock in Australia since September 2012. Previously Mr Arter spent two and a half years as Chief Executive Officer of Victorian Funds Management Corporation of the Victorian Government, which manages approximately $50 billion in assets and had an 18-year career with Goldman Sachs JBWere. He was a member of the Allocations and Investment Committee until February 2016.

**Sarah Morgan (Ct’87)**
Ms Morgan is an experienced corporate finance advisor, with over 19 years experience in the financial services industry. She has spent most of her career as a Director of independent corporate advisory firm Grant Samuel. Ms Morgan is now a non-executive director of ASX listed Hansen Technologies, Future Generation Global Investment Company and Adslot, as well as Hong Kong-based Luxe City Guides, the National Gallery of Victoria Foundation and the advisory board of Melbourne University’s entrepreneurship programme, the Melbourne Accelerator Program.

**Bill Ranken (M’72)**
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.

**Mark Robertson OAM**
Mr Robertson has in excess of 35 years experience in the Hospitality and Property Industries. He is Deputy Chairman of HOSTPLUS, a leading provider of superannuation and related financial services in the hospitality, tourism, recreation and sports industries with 1,000,000 plus members and in excess of $20 billion plus of funds under management. He is also a Member of the Advisory Board of Industry Funds Management (IFM Investors) specialising in Investment Products across Debt, Listed Equities, Infrastructure and Private Equity. IFM has in excess of $75 billion plus of Funds under Management worldwide.

**Peter Wetherall**
Mr Wetherall has over 35 years experience in the financial services industry. He is currently the Investment Executive of the Helen Macpherson Smith Trust, a Director of the listed investment company AUI, a Director of RSL Care - RDNS, and a member of the Investment Committees of the Royal Australasian College of Surgeons and Trinity College (Melbourne University).

**Tony Bretherton**
Executive Director of the Geelong Grammar Foundation

**Andrew Moore**
Commercial Director of Geelong Grammar School

**Investment Adviser JANA Investment Advisers.**
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>(%  )</th>
<th>Amount ($000’s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian Shares</td>
<td>34%</td>
<td>13,377</td>
</tr>
<tr>
<td>Overseas Shares</td>
<td>26%</td>
<td>10,417</td>
</tr>
<tr>
<td>Syndicated Credit</td>
<td>19%</td>
<td>7,560</td>
</tr>
<tr>
<td>Loans to GGS</td>
<td>16%</td>
<td>6,172</td>
</tr>
<tr>
<td>Cash</td>
<td>5%</td>
<td>1,844</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>39,370</td>
</tr>
</tbody>
</table>

Australian Shares 34% $13.38m

Managers:
- Airlie Funds Management
- Cooper Investors Brunswick Fund
- JANA Small Caps Australian Share Trust
- UBS managed portfolio

Overseas Shares 26% $10.42m 1

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 19% $7.56m

Managers:
- Bentham Wholesale Syndicated Loan Fund
- Loomis Sayles Credit Opportunities Fund

Loans to the School 16% $6.17m 2

Cash 5% $1.85m

Total Assets $39.4m

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>
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<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Objective: CPI + 6% pa</td>
<td>9.0%</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>
</tr>
<tr>
<td>Actual</td>
<td>15.7%</td>
<td>-0.1%</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>
</tr>
<tr>
<td>Cumulative Performance index (01 Jan 2004 is 100)</td>
<td>154.4</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>
</tr>
<tr>
<td>Ahead/(behind)</td>
<td>6.7%</td>
<td>-18.8%</td>
<td>15.9%</td>
<td>-4.7%</td>
<td>-16.5%</td>
<td>6.8%</td>
<td>15.0%</td>
<td>14.9%</td>
<td>12.7%</td>
</tr>
<tr>
<td>Cumulative performance against objective</td>
<td>18.7%</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>
</tr>
<tr>
<td>10 year rolling average - Objective</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>10 year rolling average – Actual</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</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.

2015 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 15 ($)</th>
<th>Donations ($)</th>
<th>Investment Income ($)</th>
<th>Scholarship Distributions to Families ($)</th>
<th>Balance 31 Dec 15 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>COGA Scholarships</td>
<td>719,545</td>
<td>1,325</td>
<td>39,611</td>
<td>-30,419</td>
<td>730,062</td>
</tr>
<tr>
<td>HOGA Scholarships</td>
<td>4,119,778</td>
<td>1,850</td>
<td>226,640</td>
<td>-113,515</td>
<td>4,234,753</td>
</tr>
<tr>
<td>Dato Tan Scholarship</td>
<td>159,577</td>
<td>-</td>
<td>8,777</td>
<td>-6,734</td>
<td>161,820</td>
</tr>
<tr>
<td>Hartley Mitchell Scholarship</td>
<td>282,136</td>
<td>9,050</td>
<td>15,769</td>
<td>-12,278</td>
<td>294,677</td>
</tr>
<tr>
<td>Annual Giving Scholarship</td>
<td>840,230</td>
<td>43,730</td>
<td>47,356</td>
<td>-31,420</td>
<td>899,896</td>
</tr>
<tr>
<td>Sevior Family Scholarship</td>
<td>1,295,424</td>
<td>-</td>
<td>71,248</td>
<td>-54,667</td>
<td>1,312,005</td>
</tr>
<tr>
<td>Pope Family Scholarship</td>
<td>246,840</td>
<td>-</td>
<td>13,576</td>
<td>-10,417</td>
<td>249,999</td>
</tr>
<tr>
<td>John Peter Alston Wallace Scholarship</td>
<td>1,431,136</td>
<td>-</td>
<td>78,712</td>
<td>-28,278</td>
<td>1,481,570</td>
</tr>
<tr>
<td>Ranken Family Scholarship</td>
<td>336,604</td>
<td>400</td>
<td>18,634</td>
<td>-14,306</td>
<td>343,332</td>
</tr>
<tr>
<td>Michael Collins-Persse Scholarship</td>
<td>589,110</td>
<td>544,157</td>
<td>43,330</td>
<td>-17,928</td>
<td>1,158,669</td>
</tr>
<tr>
<td>James R Darling Memorial Fund</td>
<td>3,703,555</td>
<td>1,100</td>
<td>277,978</td>
<td>-148,142</td>
<td>3,834,491</td>
</tr>
<tr>
<td>A A Buley Bursary Fund</td>
<td>1,276,043</td>
<td>-</td>
<td>70,182</td>
<td>-53,824</td>
<td>1,292,376</td>
</tr>
<tr>
<td>Bostock Music scholarship</td>
<td>420,749</td>
<td>-</td>
<td>23,141</td>
<td>-</td>
<td>443,890</td>
</tr>
<tr>
<td>General Excellence (The Foundation Scholarship)</td>
<td>848,914</td>
<td>-</td>
<td>46,990</td>
<td>-35,824</td>
<td>859,780</td>
</tr>
<tr>
<td>Pop Fink Scholarship</td>
<td>1,656,856</td>
<td>-</td>
<td>91,127</td>
<td>-36,000</td>
<td>1,711,983</td>
</tr>
<tr>
<td>Whittingham Scholarship</td>
<td>2,087,039</td>
<td>-</td>
<td>114,787</td>
<td>-15,105</td>
<td>2,186,721</td>
</tr>
<tr>
<td>John Emerson Scholarship - Corio</td>
<td>-</td>
<td>390,750</td>
<td>16,118</td>
<td>-8,964</td>
<td>397,904</td>
</tr>
<tr>
<td>John Emerson Scholarship - Toorak</td>
<td>-</td>
<td>325,625</td>
<td>13,432</td>
<td>-</td>
<td>339,057</td>
</tr>
<tr>
<td>Bruce Lawrence Scholarship</td>
<td>-</td>
<td>300,000</td>
<td>-</td>
<td>-</td>
<td>300,000</td>
</tr>
<tr>
<td>Bob and Rona Robertson Scholarship</td>
<td>-</td>
<td>457,122</td>
<td>25,142</td>
<td>-</td>
<td>482,264</td>
</tr>
<tr>
<td>Other Scholarships and Prizes maintained by Geelong Grammar Foundation</td>
<td>1,641,114</td>
<td>475,454</td>
<td>100,189</td>
<td>-108,720</td>
<td>2,108,037</td>
</tr>
<tr>
<td>Total Scholarships and prizes maintained by Geelong Grammar Foundation</td>
<td>21,656,650</td>
<td>2,550,563</td>
<td>1,342,439</td>
<td>-726,566</td>
<td>24,823,086</td>
</tr>
</tbody>
</table>
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.

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 Garnett 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 is the Director of Community Relations, Executive Director of the Geelong Grammar Foundation and a member of the Exceptional Futures Campaign Executive.

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.

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 Perse 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.
Mr Jones is an Old Geelong Grammarian, Chair of the Allocations and Investment Committee and a member of the Scholarship Fundraising Committee. He was a former partner and investment adviser at JBWere and is currently serving as a non-executive chair of a private family investment committee.

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.

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

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 Credit Suisse and Morgan Stanley. He is also Chairman of Council and an ex-officio Board member.

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.

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.

Mr Lim is a past parent and is a member of the Toorak Wellbeing Centre Fundraising Committee. He is Founder and Executive Chairman of Victoria Investments & Properties (VIP). He is also the Founder of Malaysia’s first listed Real Estate Investment Trust (REIT), Axis REIT, and was a Council Member of CPA Malaysia for 20 years.

Mr Lim is a past parent and is a member of the Toorak Wellbeing Centre Fundraising Committee. He is Founder and Executive Chairman of Victoria Investments & Properties (VIP). He is also the Founder of Malaysia’s first listed Real Estate Investment Trust (REIT), Axis REIT, and was a Council Member of CPA Malaysia for 20 years.
GEELONG GRAMMAR FOUNDATION MEMBERS

WE WARMLY THANK EVERY MEMBER OF THE FOUNDATION FOR THEIR GENEROSITY, BELIEF IN AND SUPPORT TO THE SCHOOL.

Eminent
Anonymous (2)
Calvert-Jones Janet AO
Calvert-Jones John AM
Darling Ian
Darling Min
Fairfax John AO
Handbury Geoff AO
Jones Will
Khoo 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
Khoo 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 R0
Bamford Family Foundation
Bei Shan Tang Foundation
Crummer Patsy
Handbury Helen
Handbury Paddy
Harris Silver
Newman Mark
O’Reilly Cameron
O’Reilly Ilse
Peck Jeff
Pope Deidre
Pope Emer
Premraj Eugene
Premraj Prem
Ranken Bill
Ranken Katharine
Robertson Bridgid
Robertson Hugh
Simson Bindi
Simson John
Southey Lady Marigold AC

Partner
Anonymous (5)
Allen Jim
Baillie Helen
Baillieu Antony
Baillieu Charlie
Baillieu Samantha AM
Baillieu Sybil
Bell Charitable Fund
Blazey A D C Family
Calvert-Jones Louise
Calvert-Jones Mark
Cameron Max
Carnegie Mark
Darling Anthony
Darling Mrs David
Gailey Lazarus Foundation
Geddes Graham
Hayward Allison
Hayward Bill OAM
Hsieh Shirley
Johnson Warwick
Kantor Michael
Kiefel Charles OAM
Kryger Gilles AM
Lin John
MacLachlan Hugh
Moffatt Gordon AM K SJ
Montgomery Annabel
Montgomery Jamie
Myer Balls AC
Paterson Judy
Paterson Rowley
Sharp David
Sharp Lyndsay
Tan Chin Nam

Benefactor
Anonymous (6)
Allen Judy
Anderson Bill
Arter Justin
Baillieu Lawrence
Bartolomew Peter
Belcher George
Bongiorno Annette
Bongiorno Anthony
Bowden Ivor
Butler Gail
Butler Jim
Calvert-Jones James
Carnegie Sir Rod AC
Charles Arthur
Clarke Lady Susannah
Clyde Old Girls Association
Collins Persse Michael MVO
Cusworth Neil
Darling Michael
Egan Brendan
Endean David
Fairfax Nick
Farran Andrew
Fox Family Foundation
Glamorgan Parents Association
Grimsdale Jan
Gubbins Jenny
Gubbins John
Gunnerson Investments
Gunnerson 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 Snr
MacTaggart David
MacTaggart Emma
Maple-Brown Family
Massy-Green Lady Elizabeth
Matthews Barry
Mazzeo Ann
Mazzeo Joe
McInnes John OAM
McMurdo Daniela
McMurdo James
McVilly Barry
Meek Christine
Meek Stephen
Molloy Susan
Moore Patrick
Morgan Hugh AC
Morgan Richard AM
Morgan Suzette
Morrison James
Morrison Joanna
Munro Bruce
Myer Andrew
Nelson Wanda
Ong Sok
Patrick Moore Family Trust
Pauwewang Diane
Pauwewang Peter
Ramsay Dougal
Robertson Donald
Robertson Janette
Sargood Pamela
The Sidney Myer Fund
Smith Clive
Southby Janet
Southby Richard
Stanley Richard GC
Thistlethwaite 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
Badgerly Malcolm
Badgerly Marion
Barracough Georgina
Bostock Tom
Breadmore Anne
Breadmore Jo
Bright Charles
Brodie Janet
Brownl David
Bryan Hugh
Calvert-Jones Susannah
Carnegie Tanya
CDC Geelong Pty Ltd T/As
Benders Busways
Chomley Peter M M
Chow Ping
Clemente Rob
Clifton-Jones Richard
Coboden Richard
Colman 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
Dowd Lisa
Edwards Patricia
Edwards Sandy
Elder David
Fischl Ian
Fischl Michelle
Gatehouse Sandra
Geelong Grammar School
Shop
Godfrey Tim
Grimwade Angus
Griffiths Karen
Haigh Alister
Hains Michael
Hains Sally-Ann
Hamilton Geoff
Hamilton Jan
Hamilton Maria
Hamilton Printing Works
Hayward Sam
Hayward Tom
Heath Daryl
Henry Charles
Hinckfuss Bruce
Holmes a Court Paul
Holt Janet
Howes Merrick
† Howey Ian OAM
Hryckow Jari
† Hunter Sandy
Ibrahim Jamilah
Jordan Anna
Jordan Athena
Jordan George
Jordan Peter
Kaspiw Rae
Kirsner Lindsay
Kuok Ean
Lane Angela
Lane Michael
Leslie Cate
Leslie Stuart
Leslie Wayne
Lewis John
Lewisohn John
Lim JT
Lindsay Andrew
Lipman Gerald
Lithgow Elizabeth
Lucas Anton
Macaulay Cameron
Macaulay Jennifer
Mackenzie Kenneth
Mackinnon Jane
Mackinnon John W
Mann Geoff
Marriner David
Member
Batliwalla Minoo
Bartlett Connie
Barras Sarah
Barras Greg
Barras John
Bartlett Conrie
Bartlett Marcus
Batwalla Minoo
Ratcliffe Fiona
Rymill Peter
Salisbury Peter
Santkam Janice
Santkam Reeta
Schatz Max
Seabury Richard AO QC
Shelmernine David
Shelmerdine Maree
Simpson Julia
Sisson Carol
Sow Vinney
Stephens Deryk
Stewart Rob
The Sunshine Foundation
Sutton Rod
Sutton Tanya
Tallis Peter OAM
Taylor Deb
Thomson Michael
Viravaiyda Michal AO
von Bibra Kenneth AM
Wade Jan
Wallace Quentin
Wearne Geoff
Welsh Simon
Wetherall Peter
Willkins Robert
Willkins Susan
Wilson Mary
Wilson Ralph
Anonymous (39)
Abel Smith Wil
Adamson James
Adamson Mick
Affleck Anna
Affleck James OAM
Agar John OAM
Albert Antoine
Albert Investments
Allen Rob
Allen Tim
Allen Jocelyn
Allen Kingsley
Allen Penny
Allen Roslyn
Allen Tony
Altmann John
Anderson Jan
Anderson Sue
† Angas Alastair
Angas Charles
† Angas Colin OAM
Armstrong John
Armstrong Martin
Ashton-Jones Mary Lou
Austen A Frank
Avery Mark
Backwell Rob
Badger Ann
Baillieu Marshall
Baillieu Marshall E
Barnes John
Barra John
Barra Sarah
Bartlett Connie
Bartlett Marcus
Batters Philippe
Baynes Karen
Beever Ronnie
Belcher Dennis
Belcher Liz
Bell Adrian
† Bell Pat
Bingley Julie
Bingley Tim
Blakeley Tony
Bliss Philip
Blundell Ian
Blundell Lisa
Bohun Eliza
Bohun Philip
Bolwell Ray
Bostock Andrew
Bostock Robert
Bower Richard
Bower Geoff
Bower Jane
Bowman Alan
Bramley Richard
Brandy Ron
Bretherton Tony
Bright Primmy
Bright Richard
British Schools & Universities
Bromell Hugh
Bromell Jack
Bromell Ros
Brookes Clive
Brown Ian D
Brown Ian J H
Browning Malcolm
Burton 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
Chauvel Richard
Chan Kim
Chomley George
Chye Kooi
Clarke Anthony
Clarke Rodger
Clarke Sir Rupert
Clements Dee
Clements Elisa
Clements Jonathan
† Clinegeffner-Woodford
Debbie
Cochrane Andrew
Cochrane Jackie
Cocks Sue
Cohen Susie
Collins David
Consett Christopher
Coomee-Tennant Georgie
Coomee-Tennant Mark
Copulos Steve
Cormack Joanna
Costain Peter
Cottier Bruce
Cox Jim
Cox Laurie AO
Crabtree Maryjane
Cramer-Roberts Antony
Crooke Sarah
Cross Stephen
Crozier Digby MLC
Crutchfield Amy
Crutchfield Philip
Daley Alan
Danielson Kaye
Darling John H Y
Davies Huw
Dawson Penny
de Lautour Irene
de Lautour Richard
de Moor Paul
De Purry Guillaume
Denham John
Derham Moore Kathie
Dery Tom
Devilee Fiona
Devilee Peter
Dixon Felicity
Dixon Jeremy
Dobson Bill
Dobson Kerryn
Donner Clive
Downer Alexander AC
Downie David
Downie Susie
Downton Peter
Drysdale Elaine
Drysdale Ken
Dunran Ken
Dye Geoff
Eddington Sir Rod AO
Eddington Lady Young Seok
Eisner John
Elder Joyce
Elliott Amanda
Fairley Michael
Faithfull John
Falkiner Brett
Farn Richard
Fayman Marvin
Ferguson Sir Ewen GCMG
GCVO
Fieldhouse Simon
Finlay Stephen
Fisher Jamie
Fisher Peter C J
Fisher Peter G R
Fitzwilliams Hyde Chloe
Flintoft James
Foreman Judy
Foundyller Charles
Fox Chris
Fox Linda
Fraser John
Fraser Michael
Freeman Marcus
Freeman Sarah

ANNUAL REPORT 2015 - GEELONG GRAMMAR SCHOOL
MEMBERSHIP LEVELS

**EMINENT**
nominated 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 Tony Bretherton, Executive Director
Geelong Grammar Foundation on +61 3 5273 9349
or via email tbretherton@ggs.vic.edu.au

† Denotes deceased

All care has been taken to ensure the accuracy of this
list as of September 2016. However, if any error has
occured, please accept our apologies and notify the
Community Relations Office so that we can amend
our records.

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ANNUAL REPORT 2015 - GEELOONG GRAMMAR SCHOOL
OUR HEARTFELT THANKS ARE EXTENDED TO THE FOLLOWING PEOPLE WHO HAVE GENEROSLY SUPPORTED THE GEELONG GRAMMAR FOUNDATION DURING 2015. 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 (57)

A

Abraham Gordon & Althea
Agushi Kamber & Popi
Allen Jocelyn
Allen Mark
Allen Penny & Gillies Charles
Allen Richard & Emma
Anderson Bill & Kate
Argyle Rory OAM
Ariss Hope
Armstrong Patricia
Arter Justin & Molloy Susan
Australian Independent Schools USA Foundation
  - Lewis John G Jnr
  - McLean Valnere
  - Rodas Nadine
  - Smith Simon

B

Backhouse Kim
Backwell Michael
Backwell Rob & Lyn
Badger Ann
Badir Joseph
Bailey Mollie
Bailey Will
Balfour Rachel
Barracough Georgina
Barry Nigel & Matar Jodie
Bartlett Connie & Marcus
Batten Suzie
Batters Philippe
Baynes Karen
Beanham Sandra
Begg Judy & Michael
Bell Charitable Fund
The Belmont Family
Bennett Graeme
Bennetts Marg
Blake Danny & Sue
Bogdan Family
Bongiorno Anthony & Annie
Borrud Robin
Bostock Andrew
Bostock John & Janet
Bostock Tom
Bowden Charles
Bowden Ivar
† The Estate of Box Graeme
Bramley Richard & Gwenda
Bramley Kate
Brandy Ron & Mary
Breadmore Jo & Anne
Bretherton Tony
Brookes Charles
Brown Harrison
Brown Michael B M
Brown Peter
† Brown Robin
Bruce Barbara
Breyce Zora
Budiwarman Peter
Burns David
Butler Andrew & Mel

C

Cacopardo Helen
† Callaway Frank R.F.D., Q.C.
Calvert-Jones James
Calvert-Jones John AM & Janet AO
Calvert-Jones Mark & Louise
Calvert-Jones Susannah
Cameron Bob
Cameron Donald
Cameron Hugh & Heather
Campbell Louise
Carnegie Mark
Carter Boyd
Carty Sam
Chalidian Peter
† Chambers David
Charles Howard OAM
Chen Charles & Ivana
Chen Mengshan
Chen Qin
Chomley George
Choo Kin Seng
Christie Les
Cilauro Santo & Buffon Morena
Clemente Rob
Clemens Tim
† Clinglefeather-Woodford Debbie
Clyde Old Girls Association
Coleclough George
Collins Jody
Colman George
Coltmam Kay
† Condon Veronica
Cook Michael AO
Cook Noele OAM
The Coombe-Tennant Family
Cornish Philip & Caroline
Court John AM
Covill Frank
Cox Jim
Cox Mary
Cramer-Roberts Antony
Croke Ian
Crummer Patsy
Crutchfield Philip & Amy
Cudmore Edmee
Cupley John
Curnow Richard

D

Darling Anthony
† Darling Gordon AC CMG
Darling Ian & Min
Darling James AM
Davies John & Viviana
† Davies Rae
de Campo John & Marg
† de Fegely Ruth OAM
de Puru Gull
Deasey Denis
Dell’Oro Dean
Derham Moore Kathie
Devilee Peter & Fiona
Devonshire Family
Dexter Mike
Dillon Martin
Dixon Jeremy
Downing Mark
Drayton Ann
Drysdale Ken
Duncan John & Anne

E

Edwards Bob
Edwards Sandra and Family
Egan Paul
El Adam Adam & Alexandra
† The Estate of the Emmerson John QC
Espie James

F

Felton Sue
Finlay Andrew
Fitzwilliams Hyde Anthony & Chloe
Foletta Sarah & Hamish
O

O'Beirne David
O'Connell Jonathan & Melissa
Officer John
Ogilvie Alistair
O'Reilly Cameron & Ilse
Orr Geoff
Osti Family
Owensby Alyson & Dwain

P

Paisley Janet OAM
Palmer Nick & Liz
Panckridge Bill
Parks Tony, Fiona, Michael and Georgina
Pascal Philip & Vivienne
Paterson Rowly & Judy
Payakvichien Duangtawan
Pearson Guy
Peck Jeff & Harris Silver
Peden Laura
Perry John
Persson Jonathan and Georgina
Phillipson Simon & Yolande
Pier Family
Planner Pam & Barry
Ponderman Tony MLA
Ponder Tessa
Pope Liz
Postneck Aja
Purves Alec OAM

R

Rafferty Katie
Ranker Nicholas
Ranken Arthur
Ranken Bill
Ratcliffe Fiona
† Raymond George
Ronnie John
Reynolds Prue
Rice Janet
Richardson Tim
† Ritchie Geoffrey
Ritchie Kay
Roach Richard
Robertson Bob
Robertson Donald & Janette
Robertson Hugh & Brigid
Robertson Mark OAM & Anne
Robin Corinne
Royle James
Rudolph Errol & Patricia
Rule Nick & Fiona
Ryley Bruce
S

Santikarn Dejvit
Satchell David
Saunders Judy & Steve
Savage Russell
Schultz Max
Seekamp Tim
Sevier Elizabeth
Shakesheff Simon & Racsko Alexandra
Sherwood Tim & Lynne
Sheilds Alison
Simson John & Bindi
Skinner Iain
Sleigh Andrew
Smith Cam N G
Smith Tony
Smyth O S
Solomonson Steve
Southby Richard & Janet
Southey Patrick
Southey Rob & Jane
Speagle Henry OAM
Steiner Anna
Stewart Rob & Dowd Lisa
Strazzera Tony
Street Michael & Christine
Stuart Stephen
Sunderland Sarah & Thomas
Sutton Rod & Tanny
Sutton Stephen
Swan James & Susan

T

Talbot Mark & McKenzie Jan
Tallis Mary & Peter
Tan Boon Seng
Tang Henry
Taylor Carol
Taylor Helen
The Hermitage Old Girls’ Association
The Trust Company
Thompson Mark AM
Thornton Michael
Todd Robert AM
Toorak Campus Year 5 Students 2015
Tostevin Jenny
Turnbull Hamish

V

Vicars Will & Jane
Viravaidya Family
von Bibra Annabel & Julian
von Bibra Petille
von Doussa John

W

Waddy Edwina
Walkley Jeremy
Wallace-Smith Gail & Hugh
Warren Don
Watson James
Watts Ted & Sarah
Weatherly Rosemary
Webb Ware Ken
Weigall Dick OAM & Jan
Wells Irene & Ross
Welsh Simon
Wenzel Mary
White Ed
Wilkinson David & Bibi
Wilson David & Marguerite

Winchester Margaret
Wood Margot
Wraith Jennifer
Wu Dustin

Y

Yap Leong
Yencken David & Jenny
Yeow Siew
Young Tim
Yu Jianliang & Yang Vivian

Z

Zhang Guang Yu & Chen Rebecca

†   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 Community Relations Office so that we can amend our records.
THE OGG ASSOCIATION IS AN INDEPENDENT, INCORPORATED, NOT-FOR-PROFIT COMMUNITY ORGANISATION WITH OVER 13,000 MEMBERS.

I went to Clyde School from 1966-1971, where I witnessed GGS boys arriving by the busload for our school dances. I joined the OGG Committee as an ex-officio member in 2009 when I became President of the Clyde Old Girls’ Association (COGA). I have been lucky to serve alongside three fine former Presidents in Fiona Ratcliffe (Archer, Je’77), Rob de Fegely (FB’74) and Peter Chomley (Ge’63), and to have worked with excellent fellow committee members.

It has been a pleasure to work with Council Chairman, Jeremy Kirkwood (FB’79), and Foundation Chairman, Bill Ranken (M’72). I thank them for their exemplary leadership and governance, their friendship and support.

I would like to thank Tony Bretherton, Director of Community Relations, Andrew Moore, Commercial Director, Charlie Scudamore, Vice Principal, and all their teams for their exceptional work in supporting and promoting the School, its building funds, educational programmes, scholarships and Positive Education.

The OGG Association has been deeply affected by the Royal Commission into Institutional Responses to Child Sexual Abuse. A number of OGGs nominated for the recently formed Recognition Committee, chaired and selected by David Moore, a consultant in restorative justice and reconciliation in abuse cases. Thank you to Stephen Meek, Principal, for his steadfast and exemplary leadership and decision-making throughout this difficult time. He has earned the gratitude, respect and trust of the wider school community.

The OGG committee is constantly reviewing its activities and seeking new initiatives to fulfil its aims. Our Vice President, Lachie Stevens (M’96), has organised a structural framework, defining various committee roles and responsibilities (or portfolios). Ian Coltman (A’77) has provided an excellent review of the OGG rules and regulations, ensuring our constitution is complete and correct. Nina Anderson (Thomas, Cl’93) is developing an OGG social media and communications strategy which embraces the digital age of Facebook, LinkedIn and Twitter. Our thanks to Nina for also organising the very successful OGG Business Lunch in March. Simon Kemp (Cu’70) has provided invaluable help with the social media strategy and is liaising with the School to assist Edward Cabot (P’82) and Susie Officer (Potter, Je’83) with the cataloguing of Michael Collins-Persse’s unique collection of records and memorabilia. Liaison with the OGG branches is being reviewed by Pin Affleck (C’97) and Sandy Mackenzie (FB’59), who joined the committee in 2015. Pin also helps to co-ordinate the Year 10 Career Discovery Day, assisted this year by new committee member Annabel Southey (Cf’02).

Thank you to Honorary Secretary and Alumni Relations Manager, Katie Rafferty (Spry, Ga’84), who works tirelessly to maintain our database, records and calendar; organising meetings, utilising social media and liaising with relevant GGS staff. Thank you to our Treasurer Stuart Whitehead (Cu’94), who chairs the OGG Finance Committee, comprised of Tim Bayles (FB’99), John Cleary (M’99), James Hocking (FB’96).
Will Richardson (M’02) and William Riggall, Deidre Griffiths (He’68) is the HOGA President and her leadership and liaison with The Hermitage community is much appreciated. David Henry (FB’69) has initiated the popular OGG Motoring Event, which takes place on the same day as the OGG Tower Lunch in November. This year we welcomed Bill Ferguson (P’72) to the committee. Bill is interested in reviewing OGG relationships and projects, including the proposed restoration of the Bracebridge Wilson and Cuthbertson memorial sites.

Thank you to outgoing UK Branch President, Tim Tyler OBE (P’54), and Secretary, David Hudson (Ge’68), for their outstanding service to the OGG community over many years. Thank you also to Malaysian Branch President, U-En Ng (Cu’93), and Secretary, Fong Thong (Ga’85), who hosted a successful OGG Asia reunion in Kuala Lumpur last October.

The Clyde School Archives have been catalogued and memorabilia displayed at Clyde House by Jackie Mackinnon (Kelly, Cl’69) and Sue Schudmak (Sproat, Cl’64). Their painstaking and generous voluntary work over several years is greatly appreciated. Peter Thompson (M’77) retired from the committee in 2015. We thank him for his generous service to the Association, particularly through the WH Pincott Club and the John Landy Club. Andrew Swan (Fr’07) stepped down in 2016. We thank him for his excellent work in careers and mentoring.

To all OGGs who contribute generously of their time, expertise and hospitality to support the School – thank you so much.

Margie Gillett (Cordner, Cl’71)
President, Old Geelong Grammarians
## Revenue and Expenses:

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Memberships</td>
<td>6,136</td>
<td>8,591</td>
</tr>
<tr>
<td>Merchandise</td>
<td>1,876</td>
<td>1,864</td>
</tr>
<tr>
<td>Dividends</td>
<td>188,911</td>
<td>196,407</td>
</tr>
<tr>
<td>Interest</td>
<td>23,625</td>
<td>27,331</td>
</tr>
<tr>
<td>Book sales</td>
<td>1,710</td>
<td>49,273</td>
</tr>
<tr>
<td>Gain on disposal of investments</td>
<td>77,406</td>
<td>40,426</td>
</tr>
<tr>
<td>Endowment from Geelong Grammar School</td>
<td>60,773</td>
<td>59,545</td>
</tr>
<tr>
<td>Sundry Income</td>
<td></td>
<td>2,462</td>
</tr>
<tr>
<td>Cost of merchandise</td>
<td>(7,053)</td>
<td>(5,689)</td>
</tr>
<tr>
<td>Function expenses</td>
<td>(3,973)</td>
<td>(784)</td>
</tr>
<tr>
<td>Book publishing costs</td>
<td>(57,016)</td>
<td></td>
</tr>
<tr>
<td>Administration expenses</td>
<td>(67,227)</td>
<td>(59,763)</td>
</tr>
<tr>
<td>Endowment to GGS and other entities</td>
<td>(4,000)</td>
<td>(24,500)</td>
</tr>
<tr>
<td><strong>Surplus</strong></td>
<td>278,184</td>
<td>238,147</td>
</tr>
</tbody>
</table>

## Balance Sheet:

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash assets</td>
<td>80,266</td>
<td>103,504</td>
</tr>
<tr>
<td>Receivables</td>
<td>100,087</td>
<td>56,531</td>
</tr>
<tr>
<td>Inventories</td>
<td>20,563</td>
<td>17,172</td>
</tr>
<tr>
<td>Other current assets</td>
<td>1,156</td>
<td>1,060</td>
</tr>
<tr>
<td>Investments</td>
<td>3,456,534</td>
<td>3,250,164</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>3,658,606</td>
<td>3,428,431</td>
</tr>
<tr>
<td>Payables</td>
<td>(4,372)</td>
<td>(11,888)</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>(4,372)</td>
<td>(11,888)</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>3,654,234</td>
<td>3,416,543</td>
</tr>
<tr>
<td>Retained profits</td>
<td>3,124,665</td>
<td>2,846,481</td>
</tr>
<tr>
<td>Reserves</td>
<td>529,569</td>
<td>570,062</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>3,654,234</td>
<td>3,416,543</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)

DEIDRE GRIFFITHS (He’68)
HOGA President

DAVID HENRY (FB’69)

SIMON KEMP (Cu’70)

ANDREW SWAN (Fr’07)

PETER THOMPSON (M’77)