

# SAVE OUR SCHOOLS

## Education Policy Comment

### Shameless Greed of Wealthy Victorian Private Schools

New financial statements posted on the [Charities Commission website](#) before Christmas reveal the shameless greed of some of the wealthiest most exclusive private schools in Victoria. Twenty-one schools received \$90 million in Jobkeeper payments while making profits of \$97 million. Most of them serve highly advantaged families.

One of Victoria's most exclusive girls' school, Methodist Ladies College (MLC), got \$10.4 million from Jobkeeper and made a profit of \$15 million in 2020. It increased its profit over the previous year by \$7.8 million with the help of Jobkeeper.

MLC charges \$34,000 fees for Years 11 and 12. Eighty per cent of its students are from the highest socio-educationally advantaged (SEA) quartile and 96 per cent come from the top two quartiles. It received nearly \$10 million in recurrent government funding and has assets totalling \$163 million.

Several other exclusive schools raked in over \$4 million each from Jobkeeper while making million dollar profits.

Lauriston Girls' school got nearly \$6 million from Jobkeeper in 2020 and made a profit of \$3.7 million. It is a highly exclusive school with 85 per cent of its students coming from the top SEA quartile and 98 per cent from the top two quartiles. Its Year 11 and 12 fees are \$37,880.

Toorak College at Mt. Eliza got \$5.4 million from Jobkeeper and made a profit of \$5.4 million; Loreto Mandeville Hall in Toorak got \$5.1 million and made a profit of \$7.2 million; Brighton Grammar got \$4.7 million and made a profit of \$7.2 million; Mentone Girls Grammar got \$4.5 million and made a profit of \$3.4 million; Mount Scopus Memorial College got \$4.3 million and made a profit of \$5.2 million; Strathcona got \$3.6 million and made a profit of \$2.1 million.

Most of these schools serve privileged families. Between 60 and 80 per cent of their students are from the top SEA quartile and around 90 per cent or more are from the top two SEA quartiles. Several schools such as MLC, Lauriston and Strathcona provided fee remissions, rebates and discounts to their families.

The newly published financial statements add to those of another 39 schools previously published and [analysed by Save Our Schools](#). A total of 60 Victorian private schools received \$222 million from Jobkeeper and made \$193 million in profits in 2020 (see updated table below). Apart from five schools, all made a profit out of Jobkeeper and 52 increased their profits from 2019. The total increase in profits was \$99 million. These schools also received \$483 million in recurrent government funding in 2020.

As the Herald-Sun's Susie O'Brien reported, several schools have repeatedly refused to divulge their payments (*Herald-Sun*, 30 December 2021). They have obscured their payments by including them with other government grants or other income. For example, Christ Church Grammar in Toorak received an increase in Commonwealth Government grants of nearly 200 per cent in 2020 but did not reveal its Jobkeeper payment.

Jobkeeper has proved to be a gravy train for wealthy private schools serving the most advantaged families in Victoria. These schools were not going to the wall because of COVID. They have very secure financial cushions. They have multi-million dollar assets with several having assets of over \$100 million. Their total assets amounted to \$3.6 billion.

The greed of these highly privileged schools is obscene. They grasp any opportunity to get their snouts in the taxpayer trough. Yet, they see themselves as having superior moral values that are central to their elitist culture. If they had any common decency, they would give the money back as some firms have done.

Jobkeeper was just another opportunity for the Morrison Government to provide even more special funding for private schools. It is icing on the cake of a huge funding boost for private schools through a [highly flawed method](#) of determining their financial need and by special funding deals not based on need such as the \$1.2 billion [Choice and Accountability Fund](#)..

Victorian private schools have been [showered with funds](#) by the Commonwealth and Victorian governments over the past decade while public schools have been denied adequate funding. Government (Commonwealth and state) funding for private schools increased by four times that of public schools between 2009 and 2019. Government funding for Catholic and Independent schools increased by \$2,050 and \$2,006 per student respectively adjusted for inflation compared to only \$514 per student for public schools.

The total resources of Victorian private schools far exceed those of public schools. The total income of Independent schools was \$25,944 per student in 2019 and that of Catholic schools was \$17,123 compared to \$14,416 in public schools. Wealthy private schools seized on Jobkeeper with the connivance of the Commonwealth Government to extend their massive resource advantage.

The Catholic Archbishop of Sydney, Anthony Fisher, has conceded that Catholic schools have “[never had it so good](#)” in terms of funding. The same can be said of Independent private schools.

The resource advantage of private schools is set to continue for the rest of the decade under the terms of the [Commonwealth-State bilateral funding agreements](#). Private schools will be funded at over 100 per cent of their Schooling Resource Standard (SRS) while public schools will be funded at less than 91 per cent of their SRS in all states except the ACT. As a result, public schools will remain massively under-funded. It points to the need for a comprehensive overhaul of school funding.

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**SOS - Fighting for Equity in Education**

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	JobKeeper	Profit	Change in Profit 2019-20	Total Govt Recurrent Funding	Total Assets	Students in Top SEA Quartile	Students in Top 2 SEA Quartiles
	\$	\$	\$	\$	\$	%	%
Wesley College	18,161,100	2,195,483	3,014,532	19,530,736	189,465,841	70	92
Geelong Grammar	10,721,000	- 395,000	- 4,864,000	8,835,000	229,371,000	69	91
MLC	10,429,500	15,028,754	7,783,884	9,472,038	162,745,670	80	96
Penleigh & Essendon Grammar	9,180,600	6,460,004	4,427,487	20,218,892	113,041,915	69	91
Ilim College	7,995,000	6,460,004	4,427,487	20,218,892	113,041,915	12	40
Sirius College	7,404,000	13,439,657	5,976,726	42,645,143	133,118,340	27	59
Bialik College	7,042,592	6,660,295	6,680,937	4,400,391	83,345,007	73	94
Christian College Geelong	6,802,364	8,349,377	na	21,289,934	93,463,716	42	78
St Leonard's College	6,190,000	10,969,000	5,356,000	7,675,000	155,105,000	77	95
Lauriston	5,985,000	3,750,190	30,403	3,384,182	66,384,166	85	98
Ballarat Grammar	5,869,000	3,018,388	1,934,822	16,692,978	110,985,046	58	86
Toorak College	5,361,500	5,423,829	2,406,006	5,480,482	51,258,075	63	90
Loreto Mandeville Hall	5,113,018	7,246,367	2,133,349	7,367,439	96,187,993	73	94
Yeshivah-Beth Rivkah Schools	5,039,850	3,401,459	4,717,633	15,224,211	37,266,577	40	70
Woodleigh School	4,700,000	1,695,925	1,255,693	8,158,631	36,623,036	51	84
Brighton Grammar	4,672,000	7,176,056	- 1,832,224	6,002,096	116,935,367	65	91
Mentone Girls Grammar	4,486,900	3,420,286	1,312,103	4,655,612	105,753,605	67	92
St Paul's Anglican Grammar	4,441,001	5,014,121	4,277,442	14,138,014	40,034,867	44	78
Gippsland Grammar	4,283,500	2,571,888	2,049,173	12,017,694	53,847,429	42	79
Mount Scopus Memorial College	4,256,518	5,409,402	1,840,986	5,751,297	75,441,083	78	87
Girton Grammar	4,200,982	4,230,740	2,242,514	11,089,193	44,349,991	58	85
Hume Grammar	4,003,178	8,478,912	4,805,258	18,191,219	43,287,559	36	74
St Catherine's School	3,778,500	3,859,564	1,718,182	2,272,462	59,135,743	72	92
Genazzano FCJ College	3,735,815	4,396,962	8,859,068	5,633,970	51,021,774	62	92
Tintern Grammar	3,732,000	2,059,354	1,886,793	5,588,713	37,876,450	67	91
Luther College	3,609,429	5,625,259	2,518,262	10,256,893	97,870,722	49	82
Firbank	3,602,453	3,350,590	- 1,386,069	5,019,505	70,730,962	72	94
Strathcona	3,592,638	2,111,432	1,222,131	3,555,626	50,193,766	63	89
Lowther Hall	3,509,706	1,848,046	2,147,281	6,145,999	51,521,264	65	92
Eltham College	3,288,000	1,104,957	2,224,968	4,309,367	30,468,281	60	88
One School Global	3,051,750	4,658,828	3,729,683	7,581,761	61,694,412	1	22
Invanhoe Girls Grammar	2,996,981	2,677,320	1,242,114	4,936,765	134,372,270	70	92
Oakleigh Grammar	2,972,400	- 1,806,280	- 2,282,974	7,569,409	na	33	70
Korowa	2,957,267	1,725,438	614,790	3,329,482	80,858,292	85	97
Knox School	2,847,000	- 29,527	603,997	4,252,404	68,306,528	63	90
Braemar College	2,576,604	5,089,709	3,359,684	10,190,414	37,777,388	58	85
Trinity Grammar	2,313,000	1,970,903	- 173,740	6,114,319	108,847,019	79	96
Kilmore International School	2,122,600	- 620,834	- 1,168,154	3,642,951	11,096,984	56	88
Al Siraat College	2,017,500	1,919,811	598,059	15,704,018	20,476,448	18	47
Melbourne Rudolf Steiner	1,975,000	683,855	1,020,419	4,239,242	9,464,509	46	79
Shelford Grammar	1,926,720	569,143	- 24,125	2,849,475	19,748,710	71	93
Melbourne Montessori	1,675,900	893,971	1,199,181	1,805,203	35,653,696	48	86
De La Salle College	1,521,671	1,399,373	- 40,985	9,081,564	39,692,492	50	83
St Michaels Grammar	1,496,596	3,222,497	720,376	5,089,428	78,415,199	71	23
Cornish College	1,417,500	953,664	1,130,479	5,895,119	19,306,197	39	74
Adass Israel School	1,409,700	1,956,081	925,631	8,791,824	29,638,736	3	11
St Andrew's Christian College	1,273,248	3,478,061	909,409	6,005,893	21,157,916	72	92
Sophia Mundi	1,242,231	1,320,243	1,205,648	1,786,170	5,028,869	54	87
St Mary's Coptic x College	1,223,266	3,301,468	1,668,065	12,644,778	28,018,559	19	47
Highview Chrsitan College	990,000	931,456	28,699	7,199,919	22,851,342	11	37
Dandenong Ranges Steiner	818,565	706,377	476,982	1,711,763	3,937,017	38	77
Yesodei Hatorah College	813,761	492,603	215,760	2,463,219	9,505,678	48	78
St John's Greek College	790,500	- 668,217	719,808	3,269,072	10,025,283	24	55
Castlemaine Steiner	685,500	443,548	437,999	2,431,930	5,841,568	43	82
St Margaret's School	651,604	680,825	178,321	6,611,346	37,019,026	57	85
Little Yarra Steiner School	643,000	534,765	415,923	3,693,243	10,824,008	28	64
Alia College	569,500	753,758	682,602	836,662	4,243,030	23	58
Erasmus School	558,000	519,689	321,692	786,707	17,538,484	87	99
Billanook College	494,500	974,057	564,815	6,773,922	30,331,153	42	75
Village School	439,659	294,611	329,774	817,355	3,486,893	51	86
<b>Total</b>	<b>221,658,667</b>	<b>193,388,497</b>	<b>98,776,759</b>	<b>483,326,966</b>	<b>3,565,029,866</b>		