

# SAVE OUR SCHOOLS

## Education Policy Comment

### Victorian Private Schools Profited Millions from Jobkeeper

Forty Victorian private schools raked in \$135 million in Jobkeeper payments in 2020 while making profits of \$96 million. Twenty of the most privileged schools in the state got \$94 million and made profits totalling \$71 million. Just six of these raked in over \$57 million and made nearly \$30 million in profits. Nearly all increased their profits over the previous year with the help of Jobkeeper.

Wesley College topped the list of Jobkeeper payments with a massive \$18.2 million. In the same year it made a profit of \$2.2 million and increased its profit with the help of Jobkeeper by \$3 million after making a loss in 2019 of \$0.8 million.

According to its annual report lodged with the Charities Commission, Wesley used Jobkeeper to reduce its Term 2 fees by 20 per cent for its wealthy clientele who pay nearly \$30,000 per student and reduced consolidated charges in Terms 2 and 3 by 100 per cent. Seventy per cent of Wesley students are from the highest socio-educationally advantaged (SEA) quartile and 92 per cent are from the two highest quartiles. It also transferred \$5 million to its scholarship fund after receiving Jobkeeper.

Wesley's Jobkeeper subsidy nearly doubled its taxpayer funding. It received another \$19.5 million in government recurrent funding in 2020. This is greed on an obscene scale by a school whose assets are valued at nearly \$190 million.

Victoria's wealthiest school, Geelong Grammar, got \$10.7 million from Jobkeeper. This covered a loss of \$9.2 million in fee income incurred because its business model is based on boarding income which suffered from COVID restrictions. Geelong Grammar called on the taxpayer to fund its loss instead of liquidating part of its \$49.7 investment portfolio or resorting to a bank loan secured by its assets of \$229 million.

Just under 70 per cent of Geelong Grammar's students come from the top SEA quartile and over 90 per cent come from the top two quartiles. The school also received \$8.8 million in recurrent government funding in 2020.

Next on the list was Penleigh and Essendon Grammar which got \$9.2 million in Jobkeeper payments while making a profit of \$6.5 million. It increased its profit over the previous year by \$4.4 million with the help of Jobkeeper. Just under 70 per cent of its students come from the top SEA quartile and over 90 per cent come from the top two quartiles. It received \$20.2 million in recurrent government funding and had assets totalling \$111 million.

Bialik College got \$7 million from Jobkeeper which allowed it to a loss of \$20,000 in 2019 into a \$6.7 million profit. Nearly three-quarters of its students are from the top SEA quartile and 94 per cent are from the top two quartiles. In 2020, it also received \$4.4 million in recurrent government funding and it had assets of \$83 million.

St Leonard's College received \$6.2 million from Jobkeeper which helped it towards a massive profit of \$11 million, an increase of \$5.4 million over the previous year. Some 77 per cent of its students are from the top SEA quartile and 95 per cent are from the top two quartiles. It also received \$7.7 million in recurrent government funding and it had assets of \$155 million.

The other top beneficiary from Jobkeeper was Ballarat Grammar which received \$5.9 million. It made a profit of \$3 million in 2020, an increase of \$1.9 million over 2019. It also received \$16.7 million in recurrent government funding and held assets of \$111 million. Just under 60 per cent of its students are from the highest SEA quartile and 86 per cent are from the top two quartiles.

Other highly privileged schools that gained multi-million payments included Braemar College (\$2.6 million), Eltham College (\$3.3 million), Girton Grammar (\$4.2 million), Ivanhoe Girls Grammar (\$2.9 million), Knox School (\$2.6 million), Korowa (\$3 million), Lowther Hall (\$3.5 million), Luther College (\$3.6 million) and Tintern Grammar (\$3.7 million). All these schools, except Knox School whose profit status is yet to be reported, made million dollar profits while receiving Jobkeeper and increased their profits over the previous year.

Many of Victoria's most privileged schools such as Carey Grammar, Caulfield Grammar, Brighton Grammar, Firbank, Lauriston, MLC, PLC and Scotch College have not yet had their 2020 financial statements published on the Charities Commission website. It is quite remarkable that they are still not published after nearly a year. It is hoped this is not a deliberate ploy to delay public scrutiny.

Only three of the 40 schools made a loss in 2020, while all the rest except Knox School made a profit with the help of Jobkeeper. None needed Jobkeeper to stay afloat. They were not going to the wall. They had highly secure financial cushions to weather downturns in revenue courtesy of their high fees and multi-million dollar assets.

Many private schools that received Jobkeeper have refused to disclose how much. For example, the Herald-Sun's Susie O'Brien recently reported that Strathcona and Mentone Girls' Grammar noted in their financial reports that they had received JobKeeper but would not provide her with the figures (14 November). Highly privileged schools such as Alphington Grammar, Christ Church Grammar, Methodist Ladies College and Trinity Grammar are known to have received Jobkeeper but have not disclosed how much in their financial statements.

The refusal to divulge their Jobkeeper payments highlights the sense of entitlement and elitism of these privileged schools. It demonstrates an incredible arrogance to refuse to publicly account for their taxpayer funding.

These privileged schools 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. As Senator Rex Patrick said:

To take the money without being affected is to abuse the goodwill of the taxpayer and to deny taxpayers other much needed services in areas such as healthcare, aged care and, indeed, education. [Herald-Sun, 14 November 2021]

The Morrison Government has readily resorted to prosecuting ordinary people that may have got over payments of a few thousand dollars from Centrelink. It has been unforgiving in

pursuing them at length and rigorously. But if you're a wealthy, private school, you get away with massive over-payments. It is a glaring double standard that favours the wealthy and hammers the poor.

Jobkeeper has proved to be yet another special deal for private schools not based on need. It came on top of over \$300 million in recurrent government funding for the 40 schools in 2020. JobKeeper for wealthy private schools has compounded the vast inequality in school funding in Australia. Their ruthless pursuit of greed must be ended by thorough-going reform of school funding to ensure it is solely based on need.

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## **SOS - Fighting for Equity in Education**

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## Jobkeeper Payments to Victorian Private Schools, 2020

	JobKeeper	Profit	Change in Profit 2019-20	Total Govt Recurrent Funding	Total Assets	Students in Top SEA Quartile	Students in Top 2 SEA Quartiles
	\$	\$	\$	\$	\$	%	%
Adass Israel School	1,409,700	1,956,081	925,631	8,791,824	29,638,736	3	11
Alia College	569,500	753,758	682,602	836,662	4,243,030	23	58
Ballarat Grammar	5,869,000	3,018,388	1,934,822	16,692,978	110,985,046	58	86
Bialik College	7,042,592	6,660,295	6,680,937	4,400,391	83,345,007	73	94
Braemar College	2,576,604	5,089,709	3,359,684	10,190,414	37,777,388	58	85
Castlemaine Steiner	685,500	443,548	437,999	2,431,930	5,841,568	43	82
Christian College Geelong	6,802,364	8,349,377	na	21,289,934	93,463,716	42	78
Cornish College	1,417,500	953,664	1,130,479	5,895,119	19,306,197	39	74
Dandenong Ranges Steiner	818,565	706,377	476,982	1,711,763	3,937,017	38	77
De La Salle College	1,521,671	1,399,373	- 40,985	9,081,564	39,692,492	50	83
Eltham College	3,288,000	1,104,957	2,224,968	4,309,367	30,468,281	60	88
Erasmus School	558,000	519,689	321,692	786,707	17,538,484	87	99
Geelong Grammar	10,721,000	- 395,000	- 4,864,000	8,835,000	229,371,000	69	91
Gippsland Grammar	4,283,500	2,571,888	2,049,173	12,017,694	53,847,429	42	79
Girton Grammar	4,200,982	4,230,740	2,242,514	11,089,193	44,349,991	58	85
Highview Chrsitan College	990,000	931,456	28,699	7,199,919	22,851,342	11	37
Invanhoe Girls Grammar	2,996,981	2,677,320	1,242,114	4,936,765	134,372,270	70	92
Kilmore International School	2,122,600	- 620,834	- 1,168,154	3,642,951	11,096,984	56	88
Knox School	2,500,000	na	na	4,252,404	68,306,528	63	90
Korowa	2,957,267	1,725,438	614,790	3,329,482	80,858,292	85	97
Little Yarra Steiner School	643,000	534,765	415,923	3,693,243	10,824,008	28	64
Lowther Hall	3,509,706	1,848,046	2,147,281	6,145,999	51,521,264	65	92
Luther College	3,609,429	5,625,259	2,518,262	10,256,893	97,870,722	49	82
Melbourne Montessori	1,675,900	893,971	1,199,181	1,805,203	35,653,696	48	86
Melbourne Rudolf Steiner	1,975,000	683,855	1,020,419	4,239,242	9,464,509	46	79
Oakleigh Grammar	2,972,400	- 1,806,280	- 2,282,974	7,569,409	na	33	70
One School Global	3,051,750	4,658,828	3,729,683	7,581,761	61,694,412	1	22
Penleigh & Essendon Grammar	9,180,600	6,460,004	4,427,487	20,218,892	113,041,915	69	91
Sophia Mundi	1,242,231	1,320,243	1,205,648	1,786,170	5,028,869	54	87
St Andrew's Christian College	1,273,248	3,478,061	909,409	6,005,893	21,157,916	72	92
St John's Greek College	790,500	-668,217	719,808	3,269,072	10,025,283	24	55
St Leonard's College	6,190,000	10,969,000	5,356,000	7,675,000	155,105,000	77	95
St Margaret's School	651,604	680,825	178,321	6,611,346	37,019,026	57	85
St Mary's Coptic x College	1,223,266	3,301,468	1,668,065	12,644,778	28,018,559	19	47
St Michaels Grammar	1,496,596	3,222,497	720,376	5,089,428	78,415,199	71	23
St Paul's Anglican Grammar	4,441,001	5,014,121	4,277,442	14,138,014	40,034,867	44	78
Tintern Grammar	3,732,000	2,059,354	1,886,793	5,588,713	37,876,450	67	91
Village School	439,659	294,611	329,774	817,355	3,486,893	51	86
Wesley College	18,161,100	2,195,483	3,014,532	19,530,736	189,465,841	70	92
Yeshivah-Beth Rivkah Schools	5,039,850	3,401,459	4,717,633	15,224,211	37,266,577	40	70
<b>Total</b>	<b>134,630,166</b>	<b>96,243,577</b>	<b>56,439,010</b>	<b>301,613,419</b>	<b>2,144,261,804</b>		

**Sources:** Australian Charities and Not-for-profits Commission; Korowa figures are from its 2020 Annual Report on the school website; Knox School Jobkeeper is from Herald-Sun, 19 July 2020.

**Note:**

1. SEA: Socio-Educational Advantage. Figures are for 2019 and derived from My School.
2. Jobkeeper payment for Korowa is estimated as the increase in Other Income over 2019-2020.
3. Government funding and assets for Knox School are for 2019.