



Friday 21 June 2024

**Media Statement re: School Income in response to query from the *Geelong Advertiser***

**Background**

The School was contacted by the *Geelong Advertiser* regarding research it was conducting on financial data reporting on the *My School* website, which summarises the recurrent and other income of all schools, together with capital expenditure for the calendar year.

**Statement supplied to the *Geelong Advertiser***

“Geelong Grammar School (GGS) operates as a not-for-profit enterprise and all income is to enable the ongoing provision of an exceptional holistic education for all students and to fund the sustainability of the School, both now and into the future.

Staff salaries represent more than 60% of the School’s overall costs. The School must also budget for student services, utilities (power and water), building and maintenance, loan repayments, capital projects, catering and cleaning. As Australia’s largest coeducational boarding school, such services are expensive.

GGS has a strong focus on investment choices that prioritise student outcomes. The School is progressing the design and building contract for our new, purpose-built Junior School at Corio. Construction works will commence in Semester 2, and we look forward to offering an exceptional Junior School experience on this campus from early 2026. We have also announced the re-introduction of Years 7 and 8 at our Toorak Campus. We are developing a masterplan for this campus, reorientating and refreshing existing facilities to accommodate the re-introduction of Year 7 in 2027, followed by Year 8 in 2028.

Enrolments continue to rebound from the impact of the COVID-19 pandemic. Around 90% of the School’s income is derived from fees, so robust enrolments underpin our aim for an operating surplus that sustains the School’s scope and structure into the future.”

**Rebecca Cody**

Principal

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