

Financial Governance and Risk Management for Non-Government Schools.

John Somerset holds a Master of Business (Research) “Attributes of a financially sustainable independent school”, Graduate of Australian Institute of Company Directors, Graduate Diploma in Applied Finance and Investment, fellow of Chartered Accountants Australia and New Zealand, Bachelor of Commerce with 35 years in chartered accounting, and over 25 years dedicated to the financial viability and sustainability of non-government schools. John’s current study is a PhD “Predictive analytics and financial performance optimisation of independent schools”

John has delivered financial governance training to school boards, management, Government, and education associations for 20 years and is registered as an approved trainer for the NSW Education Standards Authority (NESA). Training to explain key terms plus a practical application to your school’s figures improves financial literacy and has a positive influence on the financial health of the school.

Presentations generally include the following;

- Legal requirement to be financially viable
- Mission linked allocation of finances
- Attributes of a financially sustainable school
- Accounting for non-accountants
- Financial Performance Survey. 600 + schools (36,000 metrics) with which to compare
- Identify and quantify your school’s financial strengths and weaknesses
- The future - create a financial crystal ball for your school
- Setting a strategy for sustainable financial health
- Financial risk assessment and mitigation
- Setting sustainable capital expenditure and borrowing limits
- Best practice budgeting and reporting
- Financial governance policies and procedures



Estimated fee for analysis, preparation and delivery depending on circumstances, budget for \$3,150 plus GST by video conference or in person \$4,100 plus GST plus travel

We require your school to subscribe to the **School Financial Survey** including the **Historical Report** and **Somerset Key Indicator (SKI Report)** because we use this information for analysis and presentation.

Typically, 100% of participants recommending the service to others.

“John Somerset is an excellent presenter whose work on school financial management is well researched, school specific and rich in detail. John presents in a manner that is easy to follow and understand, particularly for those not well versed in school finances. Those who are, will be pleased with his commitment to analysing and presenting the detail of the School’s financial history and his no-nonsense approach presenting the outcomes of his extensive experience in researching and benchmarking Financial Management and Progress in the independent school sector. I am happy to heartily recommend that all School Boards and Executive Management Teams, invite his financial commentary on your school.”

Karen Spiller OAM CF, Principal John Paul College, Chair Independent Schools Queensland

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