John Somerset

Primary Location

Australia, New Zealand, Asia

Qualifications

Master of Business (Research)
Queensland University of Technology

Graduate Diploma
Company Directors Course

Certificate IV
Workplace Training and Assessment

Graduate Diploma
Applied Finance and Investment

Professional Year
Institute of Chartered Accountants

Bachelor of Commerce
University of Queensland

Accreditations/Memberships

Graduate Australian Institute of Company Directors

Fellow Financial Services Institute of Australasia

Fellow - Chartered Accountants Australia and New Zealand

Somerset Education Vision

To be the respected source of simple, trusted, financial tools and advice for school management and governors.

Simplicity, Integrity, Professionalism

John brings 38 years' experience in chartered accounting, with a specialisation of 28 years in the financial governance of non-government schools. His mission is clear: to empower schools with the knowledge and confidence needed to make informed financial decisions, mitigate risks, alleviate financial concerns, prevent financial stress, enable the school's mission, and instil confidence to stakeholders.

His expertise in school governance and training spans financial viability/sustainability assessment and improvement, capital expenditure and borrowing analysis, budgeting, board reporting, and the utilization of key performance indicators (KPI's) to inform decisions and manage financial risk.

For nearly three decades, John has overseen the ***Financial Survey for Schools (FSS)*** in Australia and New Zealand, the largest survey of its kind in Australasia, with approximately 600 schools participating annually and receiving unanimous recommendations from participants. Serving as both a compass for direction, and a map for context, the FSS enables schools to access KPIs, identify performance trends and compare with others to quantify improvements, providing crucial strategic insights into their financial position, trajectory and strategies for advancement.

John's recent Master's research identified various financial and non-financial attributes essential for the sustainability of non-government schools. He is currently extending this research with a PhD to predict financial sustainability.

Throughout his career, John has served as an industry expert in the financial governance of schools, contributing to the establishment of a financial viability framework for the industry. Notable highlights include an eighteen years tenure as Director of Independent Schools Queensland, including seven years as Chair, and serving as Director of Independent Schools Australia where he sought to make a positive impact on the broader community.

Passion and Values

- Financial **viability and sustainability** of schools and the sector
- Simplicity, Integrity, professionalism

Core Expertise

- Financial **benchmarking, analysis and forecasting** tools
- Financial **governance** and **risk management** of schools
- School financial viability/sustainability and **performance improvement**
- **Training** of school boards and management on financial governance
- **Budgeting** and **reporting** tools.

Appointments

- Director – Riverside Christian College (2021 - Continuing)
- Director - Independent Schools Australia (2011 - 2018)
- Chair - Independent Schools Queensland (2011 - 2018)
- Treasurer - Independent Schools Queensland (2001 – 2011).
- Director - St Stephen's College, Coomera (2004 – 2020)
- Chair Finance Committee – St Stephen's College (2004 - 2020)
- Risk Assurance Committee – St Stephen's College (2004 - 2020)
- Finance Committee and Council - St Paul's School, Bris. (2000 – 2008)
- Chair - St Paul's School Foundation (2006 – 2008)

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