



## Dollars and Sense

Schools are about children.

The main task of a Coptic College is to provide the environment, personnel and resources that will work together with the home and the Church to produce future generations of Copts who are successful, well-balanced and spiritual in their lives.

In order to be enabled to achieve these goals, a school has to run efficiently as a business. No matter how good the teaching is at a school, if that school goes bankrupt, it just won't be able to fulfil its purpose!

The Federal Government, the major source of funding for independent schools like St Mark's College, recently introduced a system for assessing the 'business health' of schools. The *Financial Health Assessment Framework* examines nine key indicators of financial viability for each independent school in Australia. Schools are then allocated to one of three groups according to their score. Schools falling within Groups 2 or 3 must produce an Action Plan to improve their financial health that satisfies the government.

For the 2008 school year, St Mark's College was allocated to the top group, Group 1, satisfying 7 out of the 9 criteria. While this excellent outcome is most reassuring for the long term future security of the College, it also leaves room for improvement. The College would love to provide so many of those little 'extras' that can make such a difference in the lives of students, but these often depend on funding. To that end, St Mark's has appointed a Debt Manager this year to chase up parents who have not paid their fees. We all need to realise that every cent that goes into our schools goes towards making a better future for our children. It makes sense...



Schools perform a most important service for our children. But they can't function without funds.