



Moreton Bay Boys' College
Life Adventurers. Life Achievers.



Moreton Bay College
Breadth of mind. Depth of heart.

Amalgamation Update

The amalgamation of Moreton Bay College (MBC) and Moreton Bay Boys' College (MBBC) is a dynamic move for the future of education on the bayside. In an effort to keep our school community informed every step of the way, we will be discussing a variety of topics relating to the amalgamation in an email to parents every Friday.

Latest news

New positions advertised

The recruitment campaign to fill the newly created positions of Heads of College for MBC and MBBC is now progressing and by now many of you would have seen the advertisements in last Saturday's papers and online.

The process will be wide-ranging and rigorous to ensure we find the very best people for the two roles. By the commencement of Term 3 we hope to announce the details of the successful applicant.

Recruiting the Heads of College for both schools is the first and most important task for the new Principal and boards. We anticipate the shortlisted candidates will be the highest calibre of educator and most importantly, specialists in single sex education. They will have considerable experience in the independent school sector and currently hold an executive level school position.

Many of you will be asking how the roles of Head of College and Principal will differ. Put simply, the Head of College will take on the day-to-day management of their respective College, whereas the Principal, in effect, takes on a CEO-style position, handling the strategic and financial direction and overall co-ordination of both schools. The Head of College positions will report directly to the Principal who will spend time equally at both campuses. Students, parents and most staff will interact with the Head of College in much the same way they currently deal with their Principals, Dr Crouch or Ms Haynes.

As announced last week, Ms Jennifer Haynes, the current Principal of Moreton Bay College, has agreed to take on the new role of Principal of both MBC and MBBC. We are very pleased she has accepted this position as the next step in her outstanding career as a leading educator.

Emerging issues

Fact vs fiction

Since the announcement of the amalgamation, a number of rumours have apparently surfaced. One of the goals of these regular weekly updates is to keep you properly informed, to dispel any myths, and to provide further details on any matters that are of concern to the college communities.

One such rumour is that part of the motivation for the amalgamation is that MBBC is in some form of financial difficulty and that MBC is taking over MBBC's borrowings through the amalgamation. This is one of those rumours that is simply untrue.

Like any newly founded school, MBBC has incurred infrastructure and set up costs and this has partly been financed through borrowings. MBC also has some borrowings, and both Colleges' loans have been arranged through a common banker for several years. The financial arrangements between the Colleges will not be changed by the amalgamation and will continue to remain exactly as they have been since the inception of MBBC. Specifically, the two Colleges will continue to be separate entities, each with their own set of accounts and their own audited financial statements. As has been the case since formation of MBBC, the allocation of joint costs between the Colleges will continue to be done in an equitable manner without any cross subsidies – both Colleges are very tightly managed financially and at no point, other than a very small start-up loan that was repaid in 2005, has MBC given MBBC any money.

MBBC has never failed to meet any debt - indeed in every year of operation it has performed ahead of budget and recorded a surplus. It does so through a detailed annual business plan to manage its ongoing growth. What may not be widely known is that as part of MBBC's philosophy and ethos, the school is intentionally small. Since its inception, MBBC has continued to meet its enrolment targets, having grown from 29 students in 2003 to 460 today. As a public company, MBBC's accounts are formally audited and lodged with ASIC every year.

In the last two years alone, MBBC has saved over \$1 million on the upgrade of Manly Road required by Brisbane City Council, by insisting that a more economical design be approved. Substantial savings in interest costs have also been made by the Colleges renegotiating their borrowing arrangements.

The new arrangements will enable both Colleges to update their facilities as required and continue to grow each campus. Moreton Bay Boys' College and Moreton Bay College have been amalgamated because they are stronger together and the move will give both schools a market-leading proposition in independent single-sex education.

How to keep up to date

If you have any additional concerns or questions, please email feedback@mbbc.qld.edu.au and we will endeavour to respond to you as quickly as possible.

Alternatively we have a detailed [Q&A document](#) on the website which you can view any time. This document is being updated frequently to reflect the pertinent questions submitted by other MBBC and MBC parents, such as yourself.



Dr Roderick Crouch
MBBC Principal



Ms Jennifer Haynes
MBC Principal

