QUEEN ALEXANDRA COLLEGE

England & Wales · Charity number 1065794

Details

Other names	QAC
Status	Registered
Legal form	Charitable company
Company number	03387540
Registered	1997-11-13
Register	View on the Charity Commission register

Contact

Address	Queen Alexandra Charity 49 Court Oak Road Birmingham B17 9TG
Phone	01218035528
Email	governance@qac.ac.uk
Website	www.qac.ac.uk

Activities

Objects: TO PROMOTE THE EDUCATION OF PEOPLE WITH SPECIAL NEEDS. TO PROVIDE THE RELIEF OF PEOPLE WITH SPECIAL NEEDS. TO PROVIDE FACILITIES FOR RECREATION AND LEISURE TIME ACTIVITIES FOR THE BENEFIT OF PEOPLE WITH SPECIAL NEEDS.

Activities: Queen Alexandra College is a national charity for people who are vision impaired and/or have other disabilities. We offer a wide choice of qualifications as well as training in independent living skills and work preparation programmes. Our experienced staff includes mobility officers, speech and language therapists, nurses, counsellors, personal tutors, key workers and a benefits officer.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** People With Disabilities

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£17,891,073	£17,410,180	£13,611,423	438
2024-07-31	£16,423,695	£16,658,759	£12,933,953	451
2023-07-31	£15,501,354	£15,617,946	£12,882,515	442
2022-07-31	£14,500,362	£14,113,505	£13,041,431	423
2021-07-31	£12,590,303	£12,444,230	£12,823,310	344
2020-07-31	£12,779,622	£12,113,150	£12,250,782	333

Trustees

Name	Role	Appointed
Mark Jocelyn ABRAMS	Chair	2024-07-01
Beverley Lesley Jessop		2018-07-16
Charlie Stonham		2025-11-12
Eugenie Rosemary ADAMS OBE		2019-06-06
Jasbir Kaur Johal		2025-09-11
John Campbell		2025-11-12
Kimberley Elizabeth TIERNEY		2020-07-06
NIRMAL SINGH		2025-10-13
Naresh KUMAR		2021-10-18
Richard Duncan PERCIVAL		2021-07-05
Shervjeet GARCHA		2022-03-14
Susan Ann Moore		2025-12-08

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QUEEN ALEXANDRA COLLEGE

England & Wales - Charity number 1065794

Accounts

QUEEN ALEXANDRA COLLEGE
(Known as QUEEN ALEXANDRA CHARITY)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REGISTERED CHARITY NUMBER: 1065794
REGISTERED COMPANY NUMBER: 03387540

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CHAIR'S INTRODUCTORY STATEMENT

The past year has been one of continued expansion across all parts of the Queen Alexandra Charity, Birmingham. Building on the success of the College's 2024 Ofsted 'Good' outcome, we have continued to strengthen governance, deepen collaboration, and ensure that the quality of education, care and support for our students and clients remains outstanding. I am delighted to report that our financial performance is also strong.

Our new **Guiding Principles**, developed with staff and trustees early in 2025, now underpin everything we do. They affirm our shared commitment to being mission-driven, people-centred, financially responsible and forward-looking. These principles lay the foundation for a new 2026 Strategic Plan which we are now developing.

The **College** continues to go from strength to strength, maintaining high levels of learner achievement, progression and wellbeing. Staff have responded with professionalism and creativity to rising demand, ensuring that every learner feels valued, supported and inspired to achieve their ambitions. The number of students is growing and we are stretching our physical resources to the maximum.

Community Services have grown in reach and impact, helping more adults with disabilities to live independently, gain confidence and connect with others, and has become financially self-sufficient this year.

Residential Services remain a vital part of QAC life, offering stability, choice and a real sense of home for many of our students and clients.

QAC Enterprises has delivered exceptionally strong financial results despite economic challenges. The All Formats team have stepped up to deliver considerably more work. We recently appointed a new Managing Director who is charged with the responsibility of growing from this strong base.

Sight Village continued to thrive, with successful events held across the UK in 2025 — including Glasgow, London, and Birmingham. The flagship **Sight Village Central** exhibition in July 2025 once again attracted exhibitors, partners and visitors from across the country, reinforcing its position as the UK's leading event for blind and partially sighted people. This year's theme celebrated **200 years of Braille,** highlighting the importance of accessibility and innovation — values that sit at the heart of the Charity.

The Trustee Board formally approved the first phase of our estate development – a Health and Therapies Centre at the heart of our campus. I look forward to reporting progress over the coming years.

This year also saw further progress in **brand awareness and partnership development**. The QAC name is increasingly recognised as a trusted and innovative Birmingham Charity making a real difference to the lives of people with disabilities. Our new visual identity continues to strengthen our voice with funders, employers and supporters, and we are seeing growing interest in collaboration across the region.

Looking ahead, **demand for our services remains strong**, reflecting the trust placed in us by families, local authorities and partners. Our focus for the coming year is to enhance our estate, invest in our people, and continue to deliver life-changing opportunities for those we support.

We were also delighted to **welcome several new trustees** this year, each bringing valuable expertise and fresh perspectives to the Board. Their enthusiasm and commitment to our mission have already made a positive impact, and I am confident they will play an important part in shaping the next phase of our development.

Together, we remain firmly committed to our mission — *empowering abilities and inspiring lives* — ensuring that the Queen Alexandra Charity, Birmingham continues to thrive as a place of learning, opportunity and belonging.

Mark Abrams, Chair of Trustees – 30th October 2025

The Trustees present their report and the audited financial statements of Queen Alexandra Charity (the 'Charity' or the 'Company') for the year ended 31 July 2025.

CONSTITUTION AND PRINCIPAL ACTIVITIES

Queen Alexandra Charity (QAC) is a charitable company comprising a specialist Charity for young people and adults with disabilities, community services and residential services.

Charitable Objects

To promote the education of people with special needs. To provide relief of people with special needs. To0 provide facilities for recreation and leisure time activities for the benefit of people with special needs.

The company is limited by guarantee and has no share capital. The liability of each member shall not exceed £1. The company was incorporated on 17 June 1997 (company number03387540) and is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 29 September 1997, 24 November 1997, 13 July 1998, 12 December 2017, 29 December 2021 and 2 August 2025. The company is a registered Charity, number 1065794.

The Charity was part of Birmingham Royal Institution for the Blind until 31 December 1997, when its operations were transferred.

Principal connected organisations are as listed below.

The Birmingham Royal Institution for the Blind (BRIB)

BRIB is a registered company (company number 01900123) and a registered Charity (Charity number 516477).

BRIB owns the main campus premises occupied by the Charity. It charges rent for the use of the premises and makes grants to support the work of the Charity. The main grant to the Charity of £697,091 (2024: £697,091) is given to cover the rent charged in respect of the Charity main premises in accordance with an agreement dated 31 December 1997. In 2024 BRIB awarded an additional grant of £100,000, there have been no such grants this financial year. BRIB's Board of Directors/Trustees comprises nine people, three of whom are appointed by Focus Birmingham, three by the Charity and three by the members of BRIB. The Charity continues to be grateful to BRIB for its support and help.

Focus Birmingham

Focus Birmingham is a registered company (company number 03353444) and registered Charity (Charity number 1065745).

Focus Birmingham was part of BRIB until 31 December 1997, when it became a separate Charity to provide and promote services to blind and partially sighted people in the community. It has been granted a long lease by BRIB land adjacent to that leased to the Charity and it benefits from funding commitments made by BRIB. Focus Birmingham appoints three trustees to the BRIB board. The Charity provides a contracted maintenance service to Focus Birmingham.

RESERVES

The Charity has unrestricted funds and a number of restricted funds. The unrestricted funds include accumulated surpluses, and the restricted funds consist of monies received for specific purposes, less expenditure to date.

TRUSTEES

The administration of the Charity is effected by a Board of Trustees (who are the directors of the company) and those who held office during the year, and to the date of this report, are listed below.

Mark Abrams (Chair)**
Rosemary Adams
John Campbell (appointed 12.11.25)
Christopher Gaffney (Resigned 24.03.25)
Sherv Garcha
Dr Ewan Hamnett (Resigned 26.02.25)
Jasbir Hayer (Appointed 11.09.25)
Beverley Jessop* **
Naresh Kumar*
Mrs Susan Ann Moore (Appointed 08.12.25)
Pavan Patel (Resigned 31.08.25)
Richard Percival**
Dr A Julie Reed (Resigned 14.07.25)
Nirmal Singh (Appointed 13.10.25)
Charlie Stonham (Appointed 12.11.25)
Kimberly Tierney*
Jeremy Wood (Resigned 13.01.26)

Trustees have no beneficial interest in the Charity and all served without remuneration, with the exception of the three trustees who are employed by the Charity (*above). Three of the trustees (**above) are nominated by the Charity to the BRIB board.

Insurance is purchased to protect the Charity from losses arising from neglect or default of its trustees, officers and employees, and to indemnify the trustees, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the Charity overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2024: £5,000,000).

Trustees have set terms of office and a maximum total term and they serve on committees that enjoy some delegated authority and that advise the Board of Trustees on policy and management.

Resources Committee
Mark Abrams
Beverley Jessop
Naresh Kumar (wef: 01.09.25)
Matthew Mangan (co-optee) (Resigned 11.11.24)
Richard Percival (Chair)
Julie Reed (Resigned 14.07.25)
Mrs Susan Ann Moore (Appointed 08.12.25)

Governance Committee
Mark Abrams (Chair)
Rosemary Adams
Richard Percival
Mrs Susan Ann Moore (Appointed 08.12.25)

Services Committee
Rosemary Adams (Chair)
Christopher Gaffney (Resigned 24.03.25)
Sherv Garcha
Beverley Jessop
Charlie Stonham (appointed 12.11.25)
Kim Tierney (wef: 01.09.25)
Elly Tobin (co-optee)

Audit Committee
Rosemary Adams
John Campbell (appointed 12.11.25)
Nicola Coombe (Elected Chair 10.06.25) (co-optee)
Christopher Gaffney (Resigned 24.03.25)
Jasbir Hayer (Appointed 11.09.25)
Helen Parks (Chair) (co-optee) (Resigned 26.02.25)
Pavan Patel (Resigned 31.08.25)
Nirmal Singh (Appointed 13.10.25)

Remuneration Committee

Richard Percival (Chair)
Mark Abrams
Dr A Julie Reed (Resigned 14.07.25)
Mrs Susan Ann Moore (Appointed 08.12.25)

The Birmingham Royal Institution for the Blind: trustees nominated by the Charity
Mark Abrams (Appointed 17.10.24)
Richard Percival (Appointed 17.10.24)
Beverley Jessop

OFFICERS AND ADVISERS

Principal and Chief Executive	Beverley Jessop
Company Secretary	Paul Walker
External Auditors	Crowe UK Black Country House Rounds Green Road Oldbury B69 2DG
Internal Auditors	Validera Unit 3 Crompton Court Attwood Road Burntwood WS7 3GG
Principal Bank	Lloyds Bank PLC PO Box 908 125 Colmore Row Birmingham B3 2DS
Insurance Advisers	PIB Insurance Brokers Poppleton Grange Low Poppleton Lane York North Yorkshire YO26 6GZ
Investment Managers	Evelyn Partners 3rd Floor 9 Colmore Row Birmingham B3 2BJ
Registered Office	49 Court Oak Road Harborne Birmingham B17 9TG

STRATEGIC REPORT

PUBLIC BENEFIT & REVIEW OF ACTIVITIES

Queen Alexandra Charity (QAC) is a registered Charity and an independent specialist residential college (ISC) based in Birmingham. It provides education and training for students and clients with a wide range of disabilities and learning difficulties. QAC operates three services – College, Community and Residential, all of which operate within the values of 'Respect, Collaboration, Integrity, Enabling, Inclusion and Excellence'. The mission statement of QAC is 'QAC empowers young adults with learning difficulties and disabilities to achieve their ambitions and to lead fulfilling lives.

The Charity's students and clients divide into two main groups: those aged 16 to 25 who are funded by a combination of the Department for Education and between 25 to 30 Local Education Authorities and clients attending Independence Plus (IP) funded by Social Services/personal payments. The Charity also accesses a range of funding from external sources including statutory and charitable bodies. The

Charity continues to offer a level of respite provision and plans to expand this further in future. Prior to being offered a place at the College, all individuals benefit from a thorough assessment of their needs to ensure they are placed on the most appropriate programme. The assessments, in combination with the Education Health and Care plans (EHCP) are also intended to identify the appropriate level of holistic support needs for each student (many requiring 1 to 1, 1 to 2, or 1 to 3 staff to student ratios). The College welcomes students and clients from all backgrounds. An individual's economic status, gender, ethnicity, race, religion, sex or sexual orientation do not form part of our assessment processes.

In setting the Charity's objectives, and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

The Charity achieved its mission during the year by providing education, independent living facilities, and a community service provision.

COLLEGE

The curriculum at QAC is broad and ambitious and meets the diverse needs of each student. The curriculum is designed to maximise adult life opportunities for all students. Opportunities may be through increased independence, higher academic achievement or through skills that enable employment. The curriculum covers academic, therapeutic and support provision, all of which are essential components for success for QAC students. All QAC students are in receipt of an EHCP.

The College offers a broad range of courses from pre-entry to level 3 in the following vocational areas: Art and Design, Sports, Trades, Vehicle Mechanics, Health and Social Care, Performing Arts, Media, Hospitality and Information & Communication technologies (ICT). The Preparation for Life (PfL) pathway offers a diverse range of tasters and independence skills development and for some students, leads into LEAP (Learning for Employment and Progression) which will specialise in certain areas and have a focus on employment or higher vocational study. Supported Internships are well established at QAC, with work experience being expected for all students from year 1 onwards. The Access to College programme, a bespoke 1-year programme supports school non-attenders back into learning and has gained in popularity year on year with the local authorities and young people.

The College has a diversity of specialist support services, which are an essential and integral part of each student's curriculum offer, ensuring individual student needs are met and achievements maximised. Support Services consist of speech and language therapy, occupational therapy/specialist sensory; physiotherapy, counselling and mentoring, educational and clinical psychology, Positive Behaviour Support; a rehabilitation and travel training department; Braille, dyslexia and assistive & augmented technology services. In addition, there is a Resource Centre and a Health Care Centre.

PUBLIC BENEFIT & REVIEW OF ACTIVITIES Continued

The extended curriculum and enrichment activities ('Club') is invaluable and is offered to both day and residential students. Club is designed to offer a range of activities which develop community, social and independence skills, promote sports, the arts; leisure activities and develop wellbeing, confidence and friendships.

At our college, students thrive in an environment dedicated to excellent teaching and real-world preparation. Our skilled educators equip students with the knowledge and tools they need to succeed in life after college. Beyond academics, students grow in confidence during their time with us. Our supportive staff and mentors are always there to guide them, providing a range of appropriate technologies and tools that further their independence and give them transferable skills for life away from college.

We also prioritise personal development. Through regular discussions about healthy relationships, students learn about positive friendships, consent, and how to address concerns about others' behaviour. These valuable lessons equip them with the knowledge to form safe, meaningful connections in all areas of life.

Students love being part of our college community. They demonstrate that they are eager to learn, grow, and embrace new challenges. By the time they leave, they have developed lifelong habits for learning, socialising, and thriving as independent adults.

Success at QAC is not measured solely in terms of outcome success rates. Students have a comprehensive Individual Learning Plan with a range of negotiated challenging targets. Progress is measured on a regular basis and new targets are set and agreed as appropriate; value added, and distance travelled are important measures of achievement. Annual reviews were continued for all students with a focus on the transition journey through College into independence, further education and employment.

Safeguarding analysis across college and residential services is carried out against protected characteristics which enable us to monitor any patterns in safeguarding issues and respond as required. There is a robust safeguarding process in place with 10 staff having responsibility for safeguarding, one of whom is the lead designated safeguarding officer, with others acting as deputies, there is a weekly rota in place for swift interventions when needed. Staff teams are effectively trained in managing safeguarding issues with a regular, mandatory ongoing programme of training on all aspects of safeguarding in place, both via online training; workshop sessions and now includes surveys.

A trustee safeguarding lead liaises with the Charity safeguarding team and ensures safeguarding updates are reported regularly and remain high on the trustees' agenda. A clear audit trail of safeguarding is maintained and reported regularly to the trustees, which ensures due process is followed by the Charity. Prevent Duty training is embedded into Safeguard training at Induction and ongoing.

Student involvement is high with students continuing to have the opportunity to apply for the positions of Student Council reps and College Ambassador and take part in a selection interview process with underpinning employment skills being developed. Such roles enhance their self-confidence and ability to engage competently with professional people with students making excellent use of established opportunities to participate and be involved in College activities and forums. The students play an important part in the College around marketing and fundraising campaigns. Through the promotion of the student voice, students contribute to the day-to-day operation of the College such as College 'values' planning, ideas for new enrichment groups, important considerations linked to building developments and improved food choices.

Residential students also have a significant role to play, and the residential focus group continues to have a positive impact on aspects of residential life.

OFSTED

Following the inspection by Ofsted in June 2024, QAC was judged to be 'good' across all areas. Quality of Education, Behaviour and Attitudes, Personal Development and Leadership and Management; provision for Learners with High Needs is good overall. Safeguarding at QAC is effective.
A sample of the positive comments:

- Senior leaders have remedied the weaknesses from the previous inspection. Leaders have improved the quality of education so that it is now good. They use an appropriate range of ways to assess the quality of education. They use the information from these activities to accurately identify the areas for improvement.
- Leaders manage the performance of staff well and provide clear targets for improvement. They provide staff training to improve their craft of teaching.
- Trustees provide effective oversight. They have extensive experience and appropriate expertise. They hold senior leaders to account and challenge leaders to improve the quality of education. Trustees have an accurate understanding of strengths and weaknesses of the Charity.
- Senior leaders have developed an ambitious curriculum vision. They have designed five curriculum pathways which meet the needs and aspirations of students. Each pathway has a clear purpose, which ranges from preparation for adulthood to preparation for vocational qualifications and employment. Students are clear about the purpose of the curriculum they are studying and how it relates to their long-term goals. Most students move on to higher level pathways, to further education outside of QAC, to employment or independent living.
- Leaders and managers, provide a rich curriculum and appropriate work opportunities for students on supported internships. Students on internships rapidly develop the personal and technical skills they need for employment and most secure jobs.
- Students continue to develop their English and mathematical skills throughout their time at QAC. In English, students' spelling and communication skills notably improve as well as the legibility of their handwriting. Vocational tutors work closely with the English and mathematics tutors to ensure that they develop these skills at the right level.

RESIDENTIAL

The Charity continues to provide residential services to students and employs approximately 48 residential support staff. The residential provision at QAC continues to be graded as 'good' by CQC (Care Quality Commission) who make unannounced inspections throughout the year. The Charity also provided 30 places to Independence Plus clients based in houses in the local community.

COMMUNITY SERVICES

We are based at the Umberslade Campus, a rural idyll in an urban setting that offers beautiful surroundings for our clients to spend their time.

Support Worker / Day Opportunities service
Community Services provides a support worker service and social opportunities for young adults aged 18 and over, currently up to the age of about 30 years old. There is no limit to the amount of time clients can spend in the service, so at the moment there is not an upper age limit imposed, although this may change as the service matures. In July 2024, the service moved to the Umberslade Campus in Selly Oak and has an active regular client population that stands at around 70, which will continue to increase as the service welcomes new clients both via QAC and external referral pathways. The move really gave CS the chance to stretch our legs and not only did the additional space mean that we have been able to welcome more clients and grow the service, we have also had space to expand our team.

We have a smaller group of outreach clients who do not attend the Umberslade campus at all and with whom we work in the community, supporting them to access specific opportunities such as volunteering as well as leisure and social activities, and to attend appointments and so on. We also have another small group of outreach clients who live independently in their own properties with our support.

Activities

Our operational focus has increasingly shifted to weekday daytime provision, with the majority of services now delivered Monday to Friday. While a small number of clients continue to access evening support, weekend services are being phased out due to minimal demand and the need to prioritise staffing during peak weekday hours. This transition has accelerated over the past year, particularly following our relocation to Umberslade.

Our service remains firmly rooted in a person-centred, client-led approach. Clients and their families collaborate with our staff team to shape weekly schedules and select meaningful activities. While we maintain a flexible structure, popular choices include regular swimming and bowling trips, cooking sessions, and creative arts. We also partner with a range of organisations—including Soundabout, Spectra, Bear Bookshop, Midland Sailing, and ThinkForward—to broaden the scope of opportunities available.

Clients enjoy exploring the community using both our vehicles and public transport. Our location, within walking distance of Bournville and Selly Oak stations, enables easy access to destinations further afield. A highlight this year has been the acquisition of a second 9-seater minibus, significantly enhancing our capacity to support larger group outings.

On rainy days, our indoor spaces come alive with arts and crafts, pool, table tennis, football, basketball, and music—ensuring a vibrant and engaging environment every day.

Now fully settled at Umberslade, we've embraced the opportunities our new setting offers. This year, we've grown and cooked our own fruit and vegetables, and even pressed our own apple juice. Our campfire has become a hub for outdoor cooking, culminating in a highly successful open day in May. We were delighted to welcome members of the local community, who joined us for food cooked over the fire and generously supported us with raffle prizes. It was a wonderful opportunity to showcase our work and build new connections.

Peer Support and Social Opportunities

This year has seen our provision of social opportunities continue, although with the relocation of the service this has been in a more streamlined way. Our client services and engagement have continued to grow and develop and the demand for social opportunities is really high.

We continue to run a weekly community-based LGBTQ+ group which has good attendance from current QAC students and clients, alumni, and external attendees. This continues to attract new members and provides support around a wide range of issues as well as the opportunity to socialise.

Come As You Are, our inclusive nightclub, is now a well- established and much-loved monthly club night, supported generously by The Night Owl nightclub in Digbeth. With the Night Owl's help we are able to offer opportunities for DJs with support needs to play sets in a real nightclub setting as well as for young disabled musicians to perform in a real club venue and reach a live (and very enthusiastic!) audience. This year we held a launch event for the QA Collective's EP which was incredibly well attended and was the subject of a short piece of film on Midlands Today.

THE FUTURE

The focus for 2025-2026 is to maintain the Charity's financial success and resilience; commence estates development work and capital fundraising plans and continue to maintain a high quality of educational and service experience for students, clients and staff, and we are in the initial stages of creating our next strategic plan for 2027-2030. We have in place a strong staff, leadership and governance team and an ambitious plan for growth going forward - which means more people will benefit from the services offered by the QA Charity, Birmingham.

The key objectives of the 2023-2027 strategic plan are already either achieved or well on route to being achieved and we have made excellent progress across all areas. The Charity's financial position is strong; we have developed even more links with employers and continue to receive support and recognition from the business community of Birmingham and the West Midlands. The objectives below remain our focus.

1. **Be recognised as a leading Birmingham-based organisation supporting young adults with learning difficulties and learning disabilities.**

2. **Be an excellent provider of educational, community and residential provision and services.**

3. **Undertake organisational repositioning to promote growth, clarity and diversity of services.**

4. **High levels of student and client satisfaction achieved.**

5. **For the student and client population to benefit from safe, high quality and well-adapted provision and physical estates across Birmingham.**

6. **Maintain financial viability.**

7. **Be recognised as an excellent employer; and**

8. **Lead by example in sustainability, diversity and specialist high need provision**

Financial Resilience

We are pleased to confirm that the 2025/26 budget is balanced, achieved through robust financial management, successful negotiations with local authorities to secure a rate uplift, and the exceptional performance of our trading subsidiary. A significant increase in student numbers has also contributed positively to our financial position. However, this growth brings operational challenges, particularly in placing additional pressure on our estate and infrastructure.

Financial stability remains a key focus, especially as we prepare to deliver our ambitious estate development plans. Inflationary cost pressures and rising wage costs, driven by National Living Wage increases and Employers' National Insurance uplifts, continue to outpace funding from the Department for Education and Local Authorities.

To ensure long-term sustainability, we are actively investing in the growth of our trading subsidiary and commercial activities to further diversify our income streams. Alongside this, we continue to pursue efficiency savings across the organisation, ensuring we remain resilient and well-positioned to meet future demands.

Increase the Capacity of Physical Estate

With student numbers continuing to grow, our Court Oak Campus has now reached full capacity. To ensure we can continue to provide high-quality, person-centred services in a modern and inclusive environment, we are embarking on an ambitious estate development programme. The plans are structured over three phases, with the first being the construction of a state-of-the-art Health and Therapies Centre at the heart of the campus. We have allocated £1.5 million from our reserves to support this initial phase, reflecting our commitment to investing in the future of our provision. However, voluntary income will be essential to the success of the project, and we will be launching a capital appeal to invite support from our wider community and stakeholders.

Curriculum Appropriateness

We will continue to monitor curriculum appropriateness, but with the good OFSTED result we remain confident that we have developed an ambitious curriculum vision which is based on five curriculum pathways, meeting the needs and aspirations of students. Each pathway has a clear purpose, which ranges from preparation for life, to preparation for vocational qualifications and employment. Students are clear about the purpose of the curriculum they are studying and how it relates to their long-term goals via preparation to adulthood. The curriculum will continue to be monitored and reviewed routinely

FINANCIAL SUMMARY

The consolidated financial results for the year ended 31 July 2025 show a positive net movement in funds of £677,470, a significant improvement from the £51,438 recorded in 2024. This reflects a year of strategic progress, with total income rising to £17.89 million (2024: £16.42 million), driven by increased student numbers and the exceptional performance of our trading subsidiary, QAC Enterprises Limited. Notably, QAC Enterprises increased its turnover by over 50% and delivered a record Gift Aid contribution of £712,603 to the Charity.

While the 2025/26 budget is confirmed as balanced, the financial environment remains challenging. Staff costs continue to place pressure on the organisation, particularly as we work to remain competitive in a difficult recruitment market. As an independent provider, we face increasing competition from the wider education sector, where large-scale wage increases are more easily implemented. We are therefore having to keep staffing structures under close review and consider adjustments in key roles to support recruitment and retention.

We have responded by investing in commercial activities to diversify income streams and by implementing efficiency measures across the organisation. Our reserves remain strong, with £13.6 million held at year-end, including £1.5 million designated to support Phase 1 of our estate development strategy. A capital appeal will be launched to secure the voluntary income needed to realise this vision.

Looking ahead, financial resilience remains a key focus as we continue to grow and invest in high-quality, inclusive provision for our students and clients.

RESERVES POLICY

As at 31 July 2025, the Charity and its subsidiary company have unrestricted general funds of £11,110,937 (2024; £9,996,919), unrestricted designated funds of £1,500,000 (2024: £1,943,000) and restricted funds of £1,000,486 (2024; £994,034). Total reserves, including restricted funds, are £13,611,423 (2024; £12,933,953).

During the year under review, Trustees undertook a comprehensive review of QAC's reserves policy to ensure it continues to support the strategic plan, reflects the current funding climate, and addresses the key risks facing the Charity. Following this review, the target for free reserves was increased to £3,040,000 (2024: £2,700,000).

RESERVES POLICY Continued

This revised target reflects our assessed risk exposure, including liquidity risks arising from delays in Local Authority payments and the potential for unforeseen increases in staffing costs. It also includes a contingency to account for unrealised gains on investments held on the Charity's balance sheet. By incorporating this buffer, QAC is better positioned to manage market volatility and maintain financial stability during periods of uncertainty.

The Trustees also reviewed the designated reserves to assess whether the use and value remained appropriate. The outcome of which is detailed below.

Site Expansion Fund

Designating funds for site development is essential to ensuring the Charity can deliver on its strategic growth objectives. In the previous financial year, £1 million was allocated to this purpose, although the scope and cost of the project were still under review. Over the past year, we have gained greater clarity on the requirements for Phase 1 of our estate development plans, which has enabled more informed financial planning.

In response, Trustees have increased the designated fund to £1.5 million. This decision reflects our commitment to progressing the development while maintaining prudent financial management. Although the full cost of the project will not be met from reserves alone, it is appropriate to allocate as much as possible within the limits of our free reserves target. This approach ensures transparency, supports long-term planning, and signals our readiness to move forward with Phase 1.

Community Service

In 2023/24, the Trustees designated £102,000 to support a planned deficit in Community Services, one of QAC's charitable service areas. However, the fund was not drawn upon during 2024/25, as the service exceeded expectations and delivered a surplus. This marks a significant milestone in the financial sustainability of Community Services, and as a result, the designated fund has now been closed.

The Trustees continue to monitor the financial performance of all service areas closely, but the improved position of Community Services reflects the success of recent strategic changes and growth in client numbers. The service is now operating without reliance on designated reserves, and efforts will continue to ensure it remains financially resilient.

Financial Resilience Fund

In 2023/24, Trustees created a designated fund of £900,000 to support financial resilience, in response to forecasted deficits and wider economic pressures. The fund was established to provide transparency in financial planning and to ensure the Charity could remain stable while strategic plans were developed to return to a balanced budget position.

However, following a significant financial turnaround in 2024/25, driven by increased student numbers, improved trading performance, and successful cost management, the Charity no longer forecasts operating deficits. As a result, the fund was not drawn upon during the year and has now been closed.

This outcome reflects the strength of QAC's financial strategy, and the effectiveness of measures taken to improve sustainability. Trustees continue to monitor financial performance closely and remain committed to maintaining a strong reserves position to support future growth and investment.

Reserves Policy Summary

The Charity holds total unrestricted reserves of £12,610,937, £7,513,321 is held as tangible fixed assets and as a result of the annual review of the reserves policy there is now £1,500,000 held in designated funds, which leaves free reserves (including investments) of £3,597,616 (2024; £2,736,919).

The reserves target is £3.04m, meaning the Charity has free reserves in excess of the free reserves target of £557,616.

INVESTMENT POLICY

The Trustees have an agreed investment policy for the Charity aimed at providing long-term capital growth with medium risk. Evelyn Partners act as Investment Managers to the Charity to manage investments under this policy.

INVESTMENTS

Queen Alexandra Charity owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the Charity. The turnover for the year ended 31 July 2025 was £1,348,969 (2024; £887,953) and the Gift Aid payment was £712,603 (2024; £209,146). QAC Enterprises had net assets and reserves of £10,126 at the year-end (2024; £10,126).

Queen Alexandra Charity also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

RISK ASSESSMENT AND MANAGEMENT

The Trustees have considered risks and risk management throughout the year as part of the business of the full Board and sub-committee meetings. QAC has a formal risk management process for the Charity and QAC Enterprises - this is managed by the Charity Management Team and Trustees via the Audit Sub-Committee.

As part of its risk management process, the Trustees assessed QAC's risk appetite. QAC is generally risk averse and has no appetite for risk exposure that results in significant impact on the delivery of our operational core activities (delivery of education and provision of care). It is also cautious in the pursuit of existing expansion plans and externally focussed commercial activities. However, QAC is willing to accept, in some circumstances, risks that may result in some financial loss or exposure to its financial reserves, provided that such risks are identified and managed with Management and Board oversight and contribute to QAC's overall strategic objectives.

The Trustees have assessed the major risks to which the Charity is exposed, in particular, those related to the operations and finances of the organisation, and are satisfied that systems and processes are in place to mitigate the Charity's exposure to these major risks.

RISK ASSESSMENT AND MANAGEMENT Continued

The Board of Trustees have identified the following key strategic risks to the Charity. Actions to mitigate against these risks are also detailed:

Risk: **Major change in finances resulting in a threat to long term organisational viability**
Mitigation: Reserves policy that sets aside funds for longer term plans & reasonable operating; Development of medium- term financial plan; Financial appraisal of longer-term committing opportunities, Sensitivity analysis of changes in costs affecting bottom line; Annual financial business planning process; On-going monitoring of expenditure against budgets; Review of budgets in-year to identify where cost savings can be made; Formal reporting to F&GP of variances.

Risk: **Failure of strategic initiatives across Service areas (Umberslade/ Pinewood/ Community Services/ Residential Services)**
Mitigation: Control of application and assessment process; panel meetings; SMT meetings; reshaping of curriculum and timetable to maximise resource use; development of new campuses; estates planning and project management controls.

Risk: **Inadequate reporting to the Board**
Mitigation: Strategic planning, objective setting & budgeting processes; timely & accurate reporting; timely preparation of reports; triumvirate meetings/ reg contact between Board/senior staff. Reg Board & AC meetings. SAR presented to Board. Progress against KPIs presented regularly to Board. Periodic governance reviews where reporting is assessed.

Risk: **H&S risk to the organisation**
Mitigation: H&S Officers in place at QAC who ensure Compliance with law & regs; Publicised H&S policies; Regular inspection & testing of appliances, smoke and fire alarms; Trained first aiders/Trained fire marshals. Fire safety training, including use of extinguishers. Fire notices in all areas; Evacuation areas; Fire, H&S consultancy used regularly. Risk Assessments logged into central system; H&S group meetings that report to Compliance Committee where a trustee is in attendance; Regular evacuation drills;

Risk: **Safeguarding risks to the organisation**
Mitigation: Robust safeguarding policy & procedures; Trustee lead for safeguarding; E-safe' monitoring tool; Robust training programme for ALL staff; regular safeguarding audits performed by external provider.

Risk: **IT and cyber security disaster recovery**
Mitigation: IT Continuity plan; firewall in place; Cyber Essentials Plus achieved (Aug 24); Daily data backups; documented recovery procedures; encryption of backed up data; appropriate software to mitigate; JISC runs DDOS service to circumvent cyber-attacks; cyber-attack insurance held, 24/7/365 MDR (Monitor, Detect, Respond) service implements in Aug 2024.

Risk: **Loss of key staff**
Mitigation: Undertake an annual strategic Training Needs Analysis aligned to the strategic plan, appraisal information and best practice. Career pathways developed in certain areas from ground through to management positions and appropriate training at each stage of development. Board aware of CMT (Charity Management Team) structure & contingencies for Principal/Deputy cover.

Risk: **Inadequate trustee oversight of College, Community and Residential Services offer and quality**
Mitigation: Strategic curriculum review and update; a new structure and formal model of strategic curriculum; training to all College staff; robust initial diagnostic testing and baseline assessment; clarity of outcomes for each student; SAR (Self Assessment Review), QIP (Quality Improvement Programme), PIAP (Performance Improvement Action Plan). Regular reporting on Community Services and Residential Servies through compliance committee, including internal audits, self assessments and reviews from CQC and other external bodies.

RISK ASSESSMENT AND MANAGEMENT Continued

Risk: **Maintaining a high quality of educational experience with significant increase in student numbers and planes estate development.**

Mitigation: Maintain actions for Teaching and Learning through the QIP and monitoring; Continued PRD working with other organisations; fully staffed academic management team; SAR process and College SAR & QIP; increased quality actions for reviewing curriculum; restructure of academic management; working with external contacts for benchmarks and support; trustee oversight of educational practice through link visits; risk register and communication strategy in place for estate development.

Risk: **Adverse Publicity**

Mitigation: Quick response strategy in place for dealing with adverse events/social media comments or negative publicity; Maintaining of positive public links; Follow AoC/Natspec PR guidance.

Risk: **Inadequate oversight of Estate Development Phases**

Mitigation: Regular reporting to Board, stakeholder group established, Estate Strategy group formed with trustee membership, recruitment of external professional, separate risk register for phase one being controlled by the externally appointed project manager.

STRUCTURE, MEMBERSHIP AND OPERATION OF THE BOARD OF TRUSTEES

During the 2024 to 2025 financial year, the Board of Trustees fulfilled its duties through formal mechanisms, determining strategy and monitoring implementation and outcomes. It was supported in this work by its Audit Committee, Resources Committee, Remuneration Committee, Services Committee and Governance Committee. The Student Services Forum was discontinued during the reporting year.

The membership of the Board of Trustees and of its committees, and committees' terms of reference, was reviewed by the Governance Committee and recommendations were made to the Board of Trustees to update them. These recommendations led to the adoption of amended Articles of Association that (a) widened the scope of the two seats reserved for the parents and guardians of college students to include those of clients and that (b) changed the term of office of trustees to three years.

Trustees undertook a programme of formal visits to the Charity to triangulate the information provided to them by managers and they adopted a menu of informal Governance Continuing Engagement Opportunities. They undertook training determined by the Board of Trustees to be mandatory as well as training on the statutory guidance, *Keeping children safe in education 2025*, on safeguarding generally and on the Prevent Duty.

The Board of Trustees received regular information on: human resource matters; the financial performance of the Charity and its trading subsidiary company including capital expenditure; education matters, including the quality of teaching, performance against targets, student learning outcomes, admissions and student destinations after college; and on student and client safeguarding, including the Prevent Duty and the handling of parent, student and client complaints.

Outside the strictures of board and committee meetings, the monthly 'Triumvirate' meetings held between the Chair of Trustees, the Principal and Chief Executive and the Director of Governance provided an informal environment for strategic discussion. A note of each of these meetings was made available to all trustees. The Chair of Trustees met the Director of Governance weekly.

The starting compensation and any later changes to it for those employees designated by the Board of Trustees as 'senior postholders' was proposed to the Board of Trustees by its Remuneration Committee, after that committee had considered benchmark information (including the Association of Colleges (AoC) pay survey), the performance of the employees concerned and the financial position of the Charity. The agreed principle for annual 'cost of living' pay reviews remained that senior postholders would be awarded the same percentage increase as was the majority of staff, unless there was a reason for variance from this.

STRUCTURE, MEMBERSHIP AND OPERATION OF THE BOARD OF TRUSTEES Continued

The Charity continued to apply all the principles of the *Governance Code for Larger Charities* to its work. It also complied with the bulk of the Code's relevant recommended practice. An external audit of governance had taken place during 2022 and returned a report of 'good' governance, with recommendations for improvement. A plan to implement these recommendations, as well as further improvements, was completed during the reporting year. The Code recommends annual reviews of governance every three years but, for identified reasons, the Board of Trustees decided to defer what would have been the summer 2025 review to the spring of 2026.

FIXED ASSETS

All tangible fixed assets are held for the purpose of carrying out the Charity's main objectives. The Trustees believe the market value of the Charity's freehold land and buildings to be more than their net book value, although no independent valuations have been obtained, as it is considered that the cost of obtaining these is out of proportion to the usefulness of the information.

EMPLOYEES WITH DISABILITIES

Queen Alexandra Charity aims to ensure its recruitment, development and retention practice is exemplary. The Charity is a 'Disability Confident Employer', a 'Mindful Employer' and in October 2021 was awarded the prestigious 'Leaders in Diversity Award'. We ensure appropriate support to disabled people at the application stage (to ensure access needs for interview are met) through to successful interview and support as an employee. Our practice ensures no particular group or individual is treated more or less favourably based on the characteristics defined in the Equality Act 2010. Equality and Diversity is embedded into the Charity's management and the Charity's Equality and Diversity report is formally reviewed by Trustees annually.

The Charity will do its utmost to ensure individual needs are met in the workplace, whether through assistive technology, ergonomics, counselling, flexible working or other individual requirement. All employees, disabled or non-disabled are offered equality of training, career development and promotion opportunities.

EMPLOYEE CONSULTATION

Numerous consultation processes take place throughout the College year. A Joint Consultative Committee made up of managers and employee union representatives meet to discuss not only terms and conditions of employment but factors affecting the organisation as a whole. There are management/staff 'feedback' and 'diary meetings' which take place weekly as well as staff survey and consultations. Employees also provide input into policies and the Principal shares strategic and external influences, which affect the Charity business with the whole staff group. The Charity's Senior Management Team have regular "open door" sessions whereby individual staff members can discuss any issues one to one with a member of the Senior Management Team.

The Charity's Staff Forum ("Staff Voice") brings together interested staff from all areas of QAC to participate in decision-making and has continued to prove successful and attract favourable comments from staff.

FUNDRAISING

The Charity has historically concentrated on making applications to charitable trusts and grant giving organisations. The Charity is now expanding its fundraising activities to include running fundraising events and challenges, introducing a 'Friends of QAC scheme', joining the Birmingham Community Lottery, working with businesses to secure corporate donations and sponsorship and selling merchandise.

Fundraising over the last 12 months has provided funding for the following:

For College - assisted technology items for students, a walkway cover to link the college's Bradbury building to the main building, tools and other items to develop a local allotment plot and welfare items for the safeguarding team.

Community Services - funding for core costs, a polytunnel, items to create a sensory garden.

Residential Services - Christmas treats for each house and activities for the social club

Across services - archery equipment including specialised visual impairment equipment. Gifts In Kind have included tennis equipment, welfare items and donated food.

Huge thanks to all those who have supported the Charity over the last financial year including the following Charitable Trusts and Grant Giving organisations: Birmingham Royal Institute for the Blind, Severn Trent Community Fund, The Eveson Trust, William A Cadbury Charitable Trust, Edward Cadbury Charitable Trust, The Percy Bilton Charity, DMF Ellis Charitable Trust, The Mabs Mardulyn Charitable Foundation, The Alison Hillman Charitable Trust, Music in Motion, Harborne Parish Lands Charity, The Roger and Douglas Turner Charitable Trust, The Saintbury Trust, The Finnis Scott Foundation, Birmingham Common Good Trust, The Grimmitt Trust, Lillie Johnson Charitable Trust, The W E Dunn Trust, Eric W Vincent Trust, Tipton and Coseley Building Society Charitable Foundation, Mercian Community Trust, Charles Brotherton Trust, Dan Maskell Tennis Trust, The Blakemore Foundation.

The day-to-day management of all income generation is delegated to the Charity Management Team. The Charity has a Fundraising Policy, which is approved by Trustees and reviewed regularly; with Trustees receiving regular reports on fundraising activity and performance. The Charity manages all fundraising in house led by its Head of Income Generation.

The Charity is registered with the Fundraising Regulator and complies fully with the Regulator's Standards and Code of Fundraising Practice. QAC has received no complaints in relation to fundraising activities and the policy requires staff to behave reasonably at all times.

VOLUNTEERS

The Charity is committed to providing opportunities for volunteering, placements and work experience to people from all walks of life. Many ex-students come back to volunteer, as do trainee teachers, social workers and people who just want to give something back to society or test out a new career in education or care. We provide projects for organisations looking to deliver to Corporate Social Responsibility agendas and have enjoyed productive partnerships with local and national businesses that enhance the overall experience of our students. Volunteer application forms are available on our website. In accordance with DBS guidance, our volunteers are all subject to stringent background checks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and Charity and of the incoming resources and application of resources, including the income and expenditure, of the group and Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

GOING CONCERN

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the financial statements, the Trustees have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Trustees have reviewed short-medium term financial forecasts and cashflow forecasts, and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium-term forecast does the Charity breach its free reserves position.

Taking into account the above, including the level of cash and near liquid investments, the Trustees believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the Charity's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

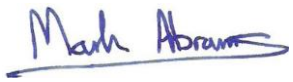
STATEMENTS AS TO DISCLOSURE OF INFORMATION TO AUDITORS

All of the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's Auditors for the purpose of their audit and to establish that the Auditors are aware of that information. The Trustees are not aware of any relevant information of which the Auditors are not aware.

QUEEN ALEXANDRA COLLEGE
(Known as QUEEN ALEXANDRA CHARITY)
REPORT OF THE TRUSTEES

The Board of Trustees approve the Annual Report and, in their capacity as company directors approve the Strategic Report incorporated therein.

On behalf of the Trustees,



Mark Abrams
Chair of Trustees
5 February 2026

Registered Office
49 Court Oak Road
Harborne
Birmingham
B17 9TG

Registered Company Number 03387540

Independent Auditor's Report to the Members of Queen Alexandra College

Opinion

We have audited the financial statements of Queen Alexandra College ('the charitable company') and its subsidiaries ('the group') for the year ended 31 July 2025 which comprise consolidated & charity statement of financial activities, consolidated & charity balance sheet, consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 July 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit the information given in the trustees' report, which includes the directors' report and the strategic

- report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.
-

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charities SORP (FRS 102), and tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the charitable company's and group's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the charitable company and group for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and contract income and the override of

controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, legal counsel and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing of grant and contract income, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Blundell LLB FCA FCIE DChA (Senior Statutory Auditor)

For and on behalf of
Crowe U.K. LLP
Black Country House
Oldbury
West Midlands
B69 2DG
Date: 27 March 2026

QUEEN ALEXANDRA CHARITY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2025

Income	Notes	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2025 Total £	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2024 Total £
Charitable Activities	3	**15,472,205**	**57,800**	**15,530,005**	**14,457,203**	**77,491**	**14,534,694**
Donations and legacies							
Grant: BRIB Rent		697,091	-	697,091	697,091	-	697,091
Other Donations and Grants		45,381	90,049	135,430	13,936	111,155	125,091
		742,472	**90,049**	**832,521**	**711,027**	**111,155**	**822,182**
Other Trading Activities							
Sales in Enterprises		1,348,969	-	1,348,969	887,953	-	887,953
Other Trading Income		102,393	-	102,393	99,792	-	99,792
		1,451,362	**-**	**1,451,362**	**987,745**	**-**	**987,745**
Investment Income							
Interest		2,533	-	2,533	3,397	-	3,397
Investment Income		74,652	-	74,652	75,677	-	75,677
		77,185	**-**	**77,185**	**79,074**	**-**	**79,074**
Total Income		**17,743,224**	**147,849**	**17,891,073**	**16,235,049**	**188,646**	**16,423,695**
Expenditure							
Charitable Activities	4	16,431,609	98,001	16,529,610	15,596,274	197,693	15,793,967
Raising Funds	5	868,794	-	868,794	865,023	-	865,023
Loss/(Profit) on Disposal of Fixed Assets		11,776	-	11,776	(231)	-	(231)
Total Expenditure		**17,312,179**	**98,001**	**17,410,180**	**16,461,066**	**197,693**	**16,658,759**
Net Income/(Expenditure) before movements on Investment Assets		**431,045**	**49,848**	**480,893**	**(226,017)**	**(9,047)**	**(235,064)**
Gains on Investment Assets		196,577	-	196,577	286,502	-	286,502
Net Income/(Expenditure)	13	**627,622**	**49,848**	**677,470**	**60,485**	**(9,047)**	**51,438**
Transfers between Funds		43,396	(43,396)	-	140,711	(140,711)	-
Net movement in Funds		**671,018**	**6,452**	**677,470**	**201,196**	**(149,758)**	**51,438**
Funds at 31 July 2024		**11,939,919**	**994,034**	**12,933,953**	**11,738,723**	**1,143,792**	**12,882,515**
Funds at 31 July 2025	13	**12,610,937**	**1,000,486**	**13,611,423**	**11,939,919**	**994,034**	**12,933,953**

There are no recognised gains or losses other than those shown above.

All of the Group's activities during the year ended 31 July 2025 are continuing.

The notes on pages 27 to 39 form part of these financial statements

QUEEN ALEXANDRA CHARITY
CHARITY STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 July 2025

	Notes	Unrestricted Funds	Restricted Funds	Year 31 Jul 2025 Total	Unrestricted Funds	Restricted Funds	Year 31 Jul 2024 Total
Income		£	£	£	£	£	£
Charitable Activities		**15,472,205**	**57,800**	**15,530,005**	**14,457,203**	**77,491**	**14,534,694**
Donations and legacies							
Grant: BRIB Rent		697,091	-	697,091	697,091	-	697,091
Other Donations and Grants		757,986	90,049	848,035	223,082	111,155	334,237
		1,455,077	**90,049**	**1,545,126**	**920,173**	**111,155**	**1,031,328**
Other Trading Activities							
Other Trading Income		**212,859**	**-**	**212,859**	**208,097**	**-**	**208,097**
Investment Income							
Interest		2,533	-	2,533	3,397	-	3,397
Investment Income		74,652	-	74,652	75,677	-	75,677
		77,185	**-**	**77,185**	**79,074**	**-**	**79,074**
Total Income		**17,217,326**	**147,849**	**17,365,175**	**15,664,547**	**188,646**	**15,853,193**
Expenditure							
Charitable Activities		16,431,609	98,001	16,529,610	15,596,274	197,693	15,793,967
Raising Funds		342,895	-	342,895	293,542	-	293,542
Loss/(Profit) on Disposal of Fixed Assets		11,776	-	11,776	(231)	-	(231)
Total Expenditure		**16,786,280**	**98,001**	**16,884,281**	**15,889,585**	**197,693**	**16,087,278**
Net Income/(Expenditure) before movements on Investment Assets		**431,046**	**49,848**	**480,894**	**(225,038)**	**(9,047)**	**(234,085)**
Gains/(Losses)on Investment Assets		196,577	-	196,577	286,502	-	286,502
Net Income/(Expenditure)	13	**627,623**	**49,848**	**677,471**	**61,464**	**(9,047)**	**52,417**
Transfers between Funds		43,396	(43,396)	-	140,711	(140,711)	-
Net movement in Funds		**671,019**	**6,452**	**677,471**	**202,175**	**(149,758)**	**52,417**
Funds at 31 July 2024		**11,929,894**	**994,034**	**12,923,928**	**11,727,719**	**1,143,792**	**12,871,511**
Funds at 31 July 2025	13	**12,600,913**	**1,000,486**	**13,601,399**	**11,929,894**	**994,034**	**12,923,928**

There are no recognised gains or losses other than those shown above.

All of the Charity's activities during the year ended 31 July 2025 are continuing.

The surplus for the year for Companies Act 2006 purposes excludes unrealised gain on investments of £218,029 (2024; £272,723)) and amounts to a gain of £459,442 (2024; loss £220,306).
The notes on pages 27 to 39 form part of these financial statements

QUEEN ALEXANDRA CHARITY
CONSOLIDATED BALANCE SHEET
31 JULY 2025

	Notes	31 Jul 2025 £	£	31 Jul 2024 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings – Freehold		1,504,168		1,323,995	
Land and Buildings – Leasehold		4,766,281		4,907,140	
Fixtures Fittings and Equipment		1,580,609		1,338,211	
Motor Vehicles		62,647		63,605	
Computer Equipment		240,365		320,860	
Assets in the Course of Construction		158,715		178,769	
			8,312,785		8,132,580
Investments	9		2,771,542		3,036,089
Total Fixed Assets			11,084,327		11,168,669
Current Assets					
Stock		6,757		6,458	
Debtors	10	2,557,972		2,390,932	
Short term Deposits		103,944		79,502	
Cash at Bank and In Hand		1,847,870		1,133,209	
Total Current Assets		4,516,543		3,610,101	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,989,447)		(1,844,817)	
Net Current Assets			2,527,096		1,765,284
Total Assets less Current Liabilities			13,611,423		12,933,953
Total Net Assets			13,611,423		12,933,953
Funds					
Unrestricted Funds					
General		11,110,937		9,996,919	
Designated		1,500,000		1,943,000	
	13		12,610,937		11,939,919
Restricted Funds	13		1,000,486		994,034
			13,611,423		12,933,953

The Financial Statements on pages 21 to 38 were approved and authorised for issue by the Trustees on 5 February 2026 and signed on their behalf by:

Mark Abrams
Chair

R D Percival
Richard Percival
Vice Chair

The notes on pages 27 to 39 form part of these financial statements

Registered Company Number 03387540

QUEEN ALEXANDRA CHARITY
CHARITY BALANCE SHEET
31 JULY 2025

	Notes	31 Jul 2025 £	£	31 Jul 2024 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings - Freehold		1,504,168		1,323,995	
Land and Buildings - Leasehold		4,766,281		4,907,140	
Fixtures, Fittings and Equipment		1,580,609		1,338,211	
Motor Vehicles		62,647		63,605	
Computer Equipment		240,365		320,860	
Assets in the Course of Construction		158,715		178,769	
			8,312,785		8,132,580
Investments	9		2,771,644		3,036,191
Total Fixed Assets			11,084,429		11,168,771
Current Assets					
Debtors	10	2,581,389		2,392,501	
Short term Deposits		103,944		79,502	
Cash at Bank and In Hand		1,787,385		1,088,172	
Total Current Assets		4,472,718		3,560,175	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,955,748)		(1,805,018)	
Net Current Assets			2,516,970		1,755,157
Total Assets less Current Liabilities			13,601,399		12,923,928
Total Net Assets			13,601,399		12,923,928
Funds					
Unrestricted Funds					
General		11,100,913		9,986,894	
Designated		1,500,000		1,943,000	
	13		12,600,913		11,929,894
Restricted Funds	13		1,000,486		994,034
			13,601,399		12,923,928

The Financial Statements on pages 21 to 38 were approved and authorised for issue by the Trustees on 5 February 2026 and signed on their behalf by:

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The notes on pages 27 to 39 form part of these financial statements.

Registered Company Number 03387540

QUEEN ALEXANDRA CHARITY
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025

	Year 31 Jul 2025 £	Year 31 Jul 2024 £
Cash flows from Operating Activities	965,560	(88,103)
Cash flows from Investing Activities:		
Dividends and Interest from Investments	77,185	79,074
Proceeds from the Sale of Fixed Assets	554	231
Purchase of Fixed Assets	(765,320)	(967,974)
Proceeds from Sale of Investments	1,588,503	360,481
Purchase of Investments	(1,127,379)	(424,481)
Change in Cash and Cash Equivalents in the reporting period	739,103	(1,040,772)
Cash and Cash Equivalents at the beginning of the reporting period	1,212,711	2,253,483
Cash and Cash Equivalents at the end of the reporting period	1,951,814	1,212,711

Notes to the Consolidated Cash Flow Statement

1. Reconciliation of Net Income to Net Cash Flow from Operating Activities

Net Income for the reporting period	677,470	51,438
Adjustments for:		
Depreciation Charge	637,417	607,010
(Gains) on Investments	(196,577)	(286,502)
Dividends and Interest from Investments	(77,185)	(79,074)
Loss/(Profit) on Disposal of Fixed Assets	11,776	(231)
(Increase) in Stocks	(299)	(1,854)
(Increase) in Debtors	(167,040)	(560,014)
Increase/(Decrease) in Creditors	79,998	181,124
Net Cash Provided by Operating Activities	965,560	(88,103)

2. Analysis of Change in Cash and Cash Equivalents

	At 31 July 2024 £	Cash Flows £	At 31 July 2025 £
Cash at Bank and in Hand	1,133,209	714,661	1,847,870
Short term Deposits	79,502	24,442	103,944
	1,212,711	739,103	1,951,814

The notes on pages 26 to 38 form part of these financial statements

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain assets and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charity's governing documents, and applicable Accounting Standards.

Queen Alexandra Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going Concern

In preparing the financial statements, the Trustees have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Trustees have reviewed short-medium term financial forecasts and cashflow forecasts and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium-term forecast does the charity breach its free reserves position.

Taking into account the above, including the level of cash and near liquid investments, the Trustees believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the Charity's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

(c) Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

In preparing these financial statements, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates and underlying assumptions are continually reviewed.

The following is a critical judgement that the Trustees have made in the process of applying the accounting policies: Determining whether leases entered into by the group either as lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.

Other Key sources of estimation uncertainty:

- Tangible fixed assets (see note 8). Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of these assets are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as life cycle and maintenance programmes are taken into account. Residual value assessments consider issues such as the remaining life of the asset and project disposal values.

- Trade debtors (see note 10). At each reporting date, trade debtors are assessed for recoverability if there is any evidence of impairment, the carrying amount of the debtor is reduced to its recoverable amount. The impairment loss is recognized immediately in the income statement.

(d) Basis of Consolidation

The group financial statements consolidate the financial statements of the Charity and QAC Enterprises Limited. Intra group transactions are fully eliminated on consolidation. The Trustees consider that the presentation of the consolidated statement of financial activities and income and expenditure account, prepared on a line-by-line basis, gives a true and fair view of the group's results

1. ACCOUNTING POLICIES (continued)

(e) Tangible Fixed Assets

Tangible fixed assets are recorded at cost on 31 December 1997, when they were allocated to the Charity by Birmingham Royal Institution for the Blind, plus additions since, at cost. Expenditure of less than £1,000 on plant, furniture, fixtures and fittings and educational equipment is charged to revenue in the period of acquisition. The equivalent figure for computer equipment is £500. Where assets are bought in bulk, but individually fall below these limits, they will be capitalised if considered to be a capital investment.

Fixed assets funded by specific donations are capitalised and depreciated in line with the normal depreciation rates shown below. Specific donations to acquire such assets are brought into the Statement of Financial Activities when receivable and included in restricted funds. Depreciation is charged within the Statement of Financial Activities under the appropriate fund heading.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset less its estimated residual value over its expected useful life as follows:

Freehold land	Nil
Freehold and Leasehold Property	2% on cost, or if shorter the remaining period of the lease
Fixtures and Fittings	10% - 20% on cost
Computer Equipment	33 1/3% on cost
Motor Vehicles	20% on cost

The carrying value of the Charity's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If events or changes in circumstances indicate an impairment, the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of fair value less costs to sell the asset and its value in use. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activity.

(f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is virtually certain that the income will be received and the amount can be measured reliably. Income from DfE and Local Authority Fees, Government and other grants whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds and it is it is virtually certain that the income will be received. Income from other sources is recognised when the charity has entitlement to the funds. Income received in advance of provision of a specified service is deferred until the criteria for income recognition are met.

(g) Expenditure

Expenditure is accounted for on an accruals basis. The cost of irrecoverable Value Added Tax is included with the item of expense to which it relates. Charitable activities include expenditure associated with the charity's Objects including both the direct costs and support costs relating to these activities. Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds including income from QAC Enterprises. Overheads are not apportioned between charitable, fund generating and governance activities as the sums involved are deemed immaterial and all the functions other than charitable activities have the primary function of supporting those charitable activities.

(h) Operating Leases

Operating lease costs are charged to the Statement of Financial Activities as incurred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

(i) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Stocks and Assets Held for Sale

Stocks and Assets Held for Sale are stated at the lower of cost or net realisable value.

1. ACCOUNTING POLICIES (continued)

(k) Investments

Investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investments in subsidiaries are shown at cost.

(l) Cash at bank and In Hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

(m) Pension Costs

Retirement benefits to teaching staff are provided by the Teachers' Pension Scheme ('TPS'). This is a defined benefit scheme and the assets are held separately from those of the Charity. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the Charity is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS scheme is therefore treated as a defined contribution scheme and contributions are recognised as they are paid each year.

The Charity also operates two separate defined contribution schemes for non-teaching staff. The cost to the group of pension contributions is shown in note 7 to the financial statements and the group had no arrears of contributions at the year-end.

(n) Funds

Restricted Funds

These consist of monies received by the Charity for specific purposes less expenditure to date.

Unrestricted Funds

This fund represents the accumulated surpluses arising from the Charity's activities.

(o) Voluntary Help and Gifts in Kind

No financial value has been attributed to the voluntary help received by the Charity during the year. Any other gift in kind is valued when received and is included in the Statement of Financial Activities.

(p) Recognition of Liabilities

All known liabilities at 31 July 2025 have been provided for in these accounts.

2. CHARITABLE STATUS

Queen Alexandra Charity is a registered charity and is exempt from Income Tax and Capital Gains Tax provided its income and gains are applied for charitable purposes.

3. CHARITABLE ACTIVITIES INCOME

	Year 31 July 2025	Year 31 July 2024
Income from Charitable Activities:	**£**	**£**
Department for Education Student Funding	5,080,648	4,455,904
Department for Education Free Meals Funding	52,336	42,709
Department for Education Capital Maintenance Funding	245,245	246,363
Department for Education Teachers Pension Funding	217,863	140,633
Department for Education 16-19 Tuition Fund	-	77,491
Department for Education Taking Teacher Further Fund	57,800	-
Total Department for Education	5,653,892	4,963,100
Local Authorities Student Funding	7,402,981	7,256,464
Other Employment Programmes Income	1,778	29,235
Independence Plus Client Social Services/Private Income	1,310,779	1,209,366
Respite Care & Private Student Fee Income	186,932	308,924
Community Services Income	880,624	685,043
Student Transport Fees	-	885
Catering Income	62,947	67,091
Other Charitable activities Income	30,072	14,586
Total Income from Charitable Activities	15,530,005	14,534,694

4. CHARITABLE ACTIVITIES EXPENDITURE

	Year 31 July 2025	Year 31 July 2024
Expenditure from Charitable Activities	**£**	**£**
Unrestricted Funds		
Direct Teaching and Support Staff Costs	9,672,347	9,074,053
Indirect Staff Costs to support Charitable Activities	2,249,186	2,088,218
Other Employee Related Costs	168,418	195,420
Premises Costs	1,720,739	1,598,972
Catering and Cleaning	819,681	992,956
Depreciation	564,302	532,640
Equipment Maintenance	180,257	148,148
Exam Fees and Courses	26,326	18,323
Subscriptions	33,847	30,131
Student Allowances	40,530	44,802
Student Bursaries	300	550
Medical Costs	22,170	22,998
Learning Equipment , Consumables and Activities	83,225	84,050
Educational Subcontract Fees	12,000	34,495
Student Support Professional Fees	67,262	51,312
Staff Travel Expenses	31,562	33,816
College Transport	29,213	57,839
Printing, Stationery, Postage and Computing Consumables	530,511	447,071
Marketing and Advertising	42,825	25,940
Miscellaneous	6,564	10,299
Legal, Professional & Consulting Fees and Charges	91,108	73,504
External Audit Fees	39,184	29,766
Volunteers' Expenses	52	150
Books and Publications	-	821
	16,431,609	15,596,274
Restricted Funds		
Depreciation	73,116	74,370
Learning Equipment and Consumables	18,071	18,548
Student Support Professional Fees	-	8,493
Staff Costs	3,481	96,282
Other Employee Related Costs	420	-
Equipment Maintenance	2,260	-
Printing, Stationery, Postage and Computing Consumables	653	-
	98,001	197,693
Total Expenditure from Charitable Activities	16,529,610	15,793,967

Included in the above expenditure are support costs of £3,373,463 (2024: £3,083,134) and governance costs of £133,499 (2024: £140,703).

4. CHARITABLE ACTIVITIES EXPENDITURE (continued)

Insurance is purchased to protect the Charity from losses arising from neglect or default of its Trustees, officers and employees, and to indemnify the Trustees, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the Charity's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2024; £5,000,000).

5. COST OF RAISING FUNDS

	Year 31 July 2025 £	Year 31 July 2024 £
Enterprises		
Salaries	419,607	363,081
Premises Costs	51,572	50,958
Cost of Goods Sold	41,744	41,519
Audit and Accounting Fees	8,695	10,935
Bad Debt Expense	5,409	94,202
Other Costs	109,339	119,091
	636,366	679,786
Other Costs of Raising Funds		
Staff Costs	144,756	106,468
Management Charges Investment Funds	12,811	13,170
Other Costs	74,861	65,599
	232,428	185,237
Total Costs of Raising Funds	868,794	865,023

6. NET INCOME

	Year 31 July 2025 £	Year 31 July 2024 £
Net Income is stated after charging:		
Operating Leases:		
Rent	929,386	918,912
Hire of Equipment	21,011	21,137
Staff Costs	12,543,331	11,776,021
Auditors' Remuneration: External Audit Services	28,682	33,992
Other services	6,281	4,011
Depreciation of Owned Assets	637,417	607,010

7. STAFF COSTS

	Year 31 July 2025 £	Year 31 July 2024 £
Staff Costs:		
Wages and Salaries	10,415,527	9,893,588
Social Security Costs	1,078,365	875,736
Other Pension Costs	678,758	586,345
Agency staff costs	370,681	420,352
	12,543,331	11,776,021

Staff Costs of £12,543,331 (2024; £11,776,021) include ex gratia and redundancy costs of £15,724 (2024; £10,000).

7. STAFF COSTS (continued)

The average weekly number (full time equivalent) of employees during the year was as follows:	Year 31 July 2025 Number	Year 31 July 2024 Number
Teaching and Support Staff	211	205
Care Staff	85	87
Office and Management	30	38
QAC Enterprises	11	13
Maintenance Staff	13	13
	350	356

Average headcount throughout the year was 438 (2024:436) employees.

The number of employees included above whose earnings (including taxable benefits in kind, ex gratia and redundancy costs) exceeded £60,000 were:	Year 31 July 2025 Number	Year 31 July 2024 Number
£60,000 to £69,999	1	1
£70,000 to £79,999	2	2
£100,000 to £109,999	1	1

The Charity also made pension contributions in respect of 4 (2024; 4) of the 4 (2024; 4) employees noted above. Contributions into pension schemes for higher paid employees amounted to £61,118 (2024; £53,777)

The key management personnel of the Charity are the Principal, Deputy Principal, Director of Governance, Director of Finance and Resources, Director of Care and Director of People (2 additional to last year). The employee benefits of key management personnel, including national insurance contributions were £546,649 (2024; £406,137)

Trustees have no beneficial interest in the Charity and all served without remuneration, with the exception of the three staff trustees. During the year there were no expense claims made by trustees (2024: £60). All expenses are incurred wholly and exclusively in carrying out duties as Trustees of the Charity and are in accordance with the Charity constitution.

8. FIXED ASSETS

Group and Charity	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Assets Under Construction £	Total £
Cost							
31 July 2024	1,873,435	7,042,994	3,687,872	308,462	3,391,062	178,769	16,482,594
Additions	213,543	-	385,531	20,194	117,357	92,586	829,211
Disposals	-	-	(28,884)	(26,239)	-	-	(55,123)
Transfers	-	-	112,640		-	(112,640)	-
31 July 2025	2,086,978	7,042,994	4,157,159	302,417	3,508,419	158,715	17,256,682
Depreciation							
31 July 2024	549,440	2,135,854	2,349,661	244,857	3,070,202	-	8,350,014
Provided in the Year	33,370	140,859	244,184	21,152	197,852	-	637,417
Eliminated on disposal	-	-	(17,295)	(26,239)	-	-	(43,534)
31 July 2025	582,810	2,276,713	2,576,550	239,770	3,268,054	-	8,943,897
Net Book Values							
31 July 2025	1,504,168	4,766,281	1,580,609	62,647	240,365	158,715	8,312,785
31 July 2024	1,323,995	4,907,140	1,338,211	63,605	320,860	178,769	8,132,580

The Net Book Value of Assets that are subject to depreciation as at 31 July 2025 was £8,238,110 (2024; £8,057,905).

9. INVESTMENTS

Group and Charity

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the Charity. The turnover for the year ended 31 July 2025 was £1,348,969 (2024; £887,953) and the Gift Aid payment was £712,603 (2024; £209,146). QAC Enterprises had net assets and reserves of £10,126 at the year-end (2024; £10,126).

Queen Alexandra Charity also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

Investments

Unrestricted Fund
Movements in the Investment Fund managed by Evelyn Partners were:

	Year 31 July 2025 £	Year 31 July 2024 £
Market Value at beginning of the year	3,036,089	2,685,587
Additions to investment at cost	1,127,379	424,481
Disposals at market value	(1,588,503)	(360,481)
Net realised and unrealised investment gain/(loss)	196,577	286,502
Total Investment Fund	2,771,542	3,036,089
Shares in subsidiary companies	102	102
Closing Balance	2,771,644	3,036,191

Cash held by the Investment Fund managers Evelyn Partners at 31 July 2025 of £92,894 (2024; £68,467) has been included on the balance sheet under short-term deposits within current assets.

	31 July 2025 £	31 July 2024 £
Listed Securities	2,771,542	3,036,089
Total Investments in Investment Fund	2,771,542	3,036,089
QAC Enterprises Limited	100	100
QAC Sight Village Limited	1	1
Sight Village Limited	1	1
Total Investments	2,771,644	3,036,191

10. DEBTORS

	31 July 2025		31 July 2024	
	Group	Charity	Group	Charity
	£	£	£	£
Amount due from BRIB	-	-	100,000	100,000
Trade Debtors	1,263,534	1,026,598	823,777	659,263
Amounts due from Subsidiary	-	533,224	-	254,038
Prepayments	493,247	446,615	497,451	480,973
Accrued Income	767,624	541,385	930,237	863,764
Other Debtors	33,567	33,567	39,467	34,463
	2,557,972	2,581,389	2,390,932	2,392,501

Prepayments includes £97,388 (2024: £151,419) in respect of periods of over one year.

11. CREDITORS: Amounts falling due within one year

	31 July 2025		31 July 2024	
	Group	Charity	Group	Charity
	£	£	£	£
Trade Creditors	499,600	484,696	545,414	537,215
Tax and Social Security	326,753	326,753	205,346	205,346
Pensions Contributions	73,063	73,063	70,744	70,744
Other Creditors	96,037	96,037	45,941	45,941
Accruals	698,887	680,444	711,758	691,383
Fees in Advance	295,107	294,755	265,614	254,389
	1,989,447	1,955,748	1,844,817	1,805,018

Fees in advance relates to income from the Department for Education, Local Authorities and other sources received in advance. The movement on the deferred income account during the year was:

	Group	Charity
	£	£
Balance at 1 July 2024	265,614	254,389
Amounts released in the year	(265,614)	(254,389)
Amounts deferred in the year	295,107	294,755
Balance at 31 July 2025	295,107	294,755

12. FINANCIAL INSTRUMENTS

	31 July 2025		31 July 2024	
	Group	Charity	Group	Charity
	£	£	£	£
Financial Assets				
Financial Assets measured at fair value through SOFA	2,771,542	2,771,542	3,036,089	3,036,089
Cash & Cash Equivalents	1,951,814	1,891,329	1,212,711	1,167,674
Financial Assets that are Debt Instruments Measured at Amortised Cost	2,064,725	1,601,550	1,893,481	1,657,490
	6,788,081	6,264,421	6,142,281	5,861,253
Financial Liabilities				
Financial Liabilities Measured at Amortised Cost	1,294,524	1,261,177	1,303,113	1,274,539

Financial assets measured at fair value through the SOFA comprise fixed asset investments in a trading portfolio of listed company shares and unlisted securities, which are valued at the quoted market price. Financial instruments measured at amortised cost comprise trade debtors, accrued income and other debtors. Financial assets also include cash and cash equivalents. Financial liabilities measured at amortised cost comprise trade creditors, other creditors, other loans and accruals.

13. RECONCILIATION OF MOVEMENT IN GROUP AND CHARITY FUNDS

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	31 July 2025 Total £	31 July 2024 Total £
As at 31 July 2024					
Charity	9,986,893	1,943,000	994,034	12,923,927	12,871,511
Subsidiary	10,026	-	-	10,026	11,005
Group	9,996,919	1,943,000	994,034	12,933,953	12,882,516
Movement in the Period					
Net Income					
Charity	627,622	-	49,848	677,470	52,417
Subsidiary	-	-	-	-	(979)
Group	627,622	-	49,848	677,470	51,438
Transfers between funds					
Charity	486,396	(443,000)	(43,396)	-	-
Subsidiary	-	-	-	-	-
Group	486,396	(443,000)	(43,396)	-	-
As at 31 July 2025					
Charity	11,100,911	1,500,000	1,000,486	13,601,397	12,923,927
Subsidiary	10,026	-	-	10,026	10,026
Group	11,110,936	1,500,000	1,000,486	13,611,423	12,933,953

TRANSFERS FROM RESTRICTED FUNDS

During the year under review there was a transfer from Restricted funds to unrestricted funds of £43,396. These funds have been transferred as the restriction is no longer in place at the year end.

PURPOSE OF DESIGNATED FUNDS

Site Expansion Fund

£1.5 million has been designated to contribute towards Phase 1 of the Charity's Short to Medium-term estate development strategy. It will support the development of a purpose-built facility designed to provide a safe, inclusive, and fully accessible medical and therapeutic environment. The facility aims to enhance the student experience and promote improved health, wellbeing, and independence outcomes. While the fund will not fully finance the project, it provides sufficient resources to enable commencement of the development, with additional funding to be secured as the project progresses.

13. RECONCILIATION OF MOVEMENT IN GROUP AND CHARITY FUNDS (continued)

The balances on Restricted Funds and their movement during the year are as follows:

	At 31 July 2024	Income	Depreciation	Expenditure	Transfers	At 31 July 2025
	£	£	£	£	£	£
Social Demographic Fund	381,288	-	(57,353)	-	-	323,935
ISP Maintenance Fund	320,775	-	(8,159)	-	-	312,616
Community Café Fund	170,516	-	(7,604)	-	-	162,912
Taking Teaching Further	-	57,800	-	-	-	57,800
Build Appeal	-	-	-	-	18,638	18,638
Sports Hall Personal Care Room	5,000	38,000	-	-	-	43,000
Covered Walkways	-	29,238	-	-	(29,238)	-
Community Integration Fund	7,512	-	-	(819)	-	6,693
Community Services Funds	7,994	244	-	(1,257)	-	6,981
Indoor Climbing Fund	102	-	-	(102)	-	-
Minibus Fund	3,000	-	-	-	(3,000)	-
Music Development Fund	10,335	-	-	(499)	-	9,836
National Express Supported Interns	7,015	-	-	(1,983)	-	5,032
Outdoor Teaching Space	10,628	3,200	-	(2,063)	-	11,765
Performing Arts Fund	16,590	-	-	-	-	16,590
Sensory Cabin Fund	5,254	-	-	-	-	5,254
Sensory Garden Fund	1,650	-	-	-	5	1,655
Sport & Recreation Fund	4,921	319	-	(5,309)	69	-
Umberslade Fund	1,978	4,359	-	(950)	(4,837)	550
Environmental Projects	7,400	-	-	(2,260)	-	5,140
Others (38 funds)	32,076	14,689	-	(9,643)	(25,033)	12,089
TOTAL	**994,034**	**147,849**	**(73,116)**	**(24,885)**	**(43,396)**	**1,000,486**

Purpose of Restricted Funds

Social Demographic Fund

A grant received to create a secondary education site for QAC. This was initially used to purchase 494-498 Bearwood Road where a dual-purpose retail unit and commercial/educational café was created. In March 2020 this property was sold for £475,000. The grantor confirmed the funds could be retained to fund future off-site developments.

In 2021/22 the Charity entered into a long-term lease for the Umberslade site that it has previously occupied. The site was identified as a site that with development could accommodate 60 learners. As the development of the site fits the criteria of the Social Demographic Fund it was agreed that expenditure relating to the redevelopment of Umberslade would be allocated to this fund. The project commenced in June 2022 and was completed in the year ending July 2024. At 31 July 2025 the fund balance of £323,935 is represented by net book value of Umberslade fixed assets of £323,935.

ISP Maintenance Fund

The Independent Specialist Providers Building Condition Improvement Fund was received to fund the refurbishment of the educational buildings known on site as Springboard and Evolution.

Community Café Fund

A Grant received to fund the creation of a new dual purpose on-site retail unit, a community café and a sensory room.

14. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Financial commitments under non-cancellable operating leases will result in minimum lease payments falling due in the following periods

	31 July 2025		31 July 2024	
	Land and Buildings	Equipment & Fixtures	Land and Buildings	Equipment & Fixtures
	£	£	£	£
Not later than one year	875,648	13,342	921,411	18,111
1-2 years	22,500	-	-	-
within 2-5 years	22,500	-	67,500	8,791

Included in lease commitments not later than one year is a lease from BRIB for the Charity's main premises £697,091 (2024; £697,091). Under an agreement dated 31 December 1997 BRIB has undertaken to provide an annual grant to cover this cost.

15. CAPITAL COMMITMENTS

	31 July 2025	31 July 2024
	£	£
Authorised and contracted for but not provided for in the financial statements.	80,753	302,819

The commitments for capital projects at 31 July 2025 of £80,753 include £34,918 for new classrooms.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund	Designated Fund	Restricted Funds	Total
	£	£	£	£
Group				
Fund balances at 31 July 2025 are represented by:				
Tangible Fixed Assets	7,513,321	-	799,464	8,312,785
Investments	2,771,542	-	-	2,771,542
Current Assets	2,815,307	1,500,000	201,236	4,516,543
Current Liabilities	(1,989,233)	-	(214)	(1,989,447)
	11,110,937	1,500,000	1,000,486	13,611,423
Charity				
Fund balances at 31 July 2025 are represented by:				
Tangible Fixed Assets	7,513,321	-	799,464	8,312,785
Investments	2,771,644	-	-	2,771,644
Current Assets	2,771,482	1,500,000	201,236	4,472,718
Current Liabilities	(1,955,534)	-	(214)	(1,955,748)
	11,100,913	1,500,000	1,000,486	13,601,399

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	Total £
Group				
Fund balances at 31 July 2024 are represented by:				
Tangible Fixed Assets	7,260,000	-	872,580	8,132,580
Investments	3,036,089	-	-	3,036,089
Current Assets	1,539,873	1,943,000	127,228	3,610,101
Current Liabilities	(1,839,043)	-	(5,774)	(1,844,817)
	9,996,919	1,943,000	994,034	12,933,953
Charity				
Fund balances at 31 July 2024 are represented by:				
Tangible Fixed Assets	7,260,000	-	872,580	8,132,580
Investments	3,036,191	-	-	3,036,191
Current Assets	1,489,947	1,943,000	127,228	3,560,175
Current Liabilities	(1,799,244)	-	(5,774)	(1,805,018)
	9,986,894	1,943,000	994,034	12,923,928

17. RELATED PARTIES

The principal connected organisations are as follows:

QAC Enterprises Limited (Subsidiary Company)

During the financial year ended 31 July 2025 the following transactions occurred between Queen Alexandra Charity (the Charity) and its subsidiary company, QAC Enterprises Limited:

- Management recharges of £110,467 (2024: £108,305) to cover staff and other costs, incurred during the year by the Charity, on behalf of QAC Enterprises Limited.
- QAC Enterprises made a Gift Aid Distribution of £712,603 (2024: £208,605) to the Charity

At 31 July 2025 QAC Enterprises Limited owed the Charity £533,224 (2024: £253,497).

Birmingham Royal Institution for the Blind (BRIB)

During the year Birmingham Royal Institution for the Blind charged Queen Alexandra Charity £766,005 (2024; £751,606) in respect of rent and made grants of £697,091 (2024; £697,091) to the Charity in respect of rent. In the year ended 31 July 2024 BRIB made grants to Queen Alexandra Charity of £100,000 for the Washrooms project.

At 31 July 2025 the net amount owed by the Charity to BRIB was £18,185.
At 31 July 2024 the net amount owed by BRIB to the Charity was £27,260.

Focus Birmingham

Focus Birmingham is considered a related party as like QAC they have a controlling interest in BRIB, a charity they both used to be part of. During the year QAC received £9,786 (2024: £9,350) from Focus Birmingham in respect of recharging gas costs and £998 (2024: £1,694) in respect of maintenance charges. QAC Enterprises Limited received £603 (2024: £456) from Focus Birmingham in respect of Sight Village Exhibition income and Allformats Services. Focus Birmingham charged Queen Alexandra Charity £1,247 (2024: £17,585) for transport services.
At 31 July 2025 the net amount owed by Focus to the Charity was £286.
At 31 July 2024 the net amount owed by the Charity to Focus Birmingham was £937.

17. RELATED PARTIES (continued)

Trustee Donations

There were no donations from Trustees in the year, other than individual sponsorships and tickets for fundraising events (2024; £nil).

18. POST BALANCE SHEET EVENTS

There were no post balance sheet events to report.

QUEEN ALEXANDRA COLLEGE

England & Wales - Charity number 1065794

Accounts

QUEEN ALEXANDRA COLLEGE
(Known as QUEEN ALEXANDRA CHARITY)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

REGISTERED CHARITY NUMBER: 1065794
REGISTERED COMPANY NUMBER: 03387540

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QUEEN ALEXANDRA COLLEGE
(Known as QUEEN ALEXANDRA CHARITY)
REPORT OF THE TRUSTEES

CHAIR'S INTRODUCTORY STATEMENT

The 2023/2024 financial year saw our collective efforts directed towards addressing issues identified by Ofsted. The hard work and commitment of all stakeholders was recognised in June 2024, when QAC was awarded a 'good' inspection outcome across all areas.

I am happy to report that Ofsted recognised the importance played by QAC's governance, and the improvements made by our senior leaders, "Governors provide effective oversight. They have extensive experience and appropriate expertise. They hold senior leaders to account and challenge leaders to improve the quality of education. Governors have an accurate understanding of strengths and weaknesses of the college."

I would like to thank everyone involved in the improvements made and the strong culture of progress, learning and achievement evident throughout which makes QAC such an amazing and important place. We continue to improve, consolidate and strengthen our services and are never complacent.

Once again despite managing extremely tight budgets amidst societal financial pressures, we further expanded the reach of the charity, benefiting students and clients alike. College staff continued to manage the pressures following continuous growth in staff and student numbers and maintain a high-quality experience. Community Services remains strong with much interest and residential placements remain stable, with respite and supported living continuing to be very popular. Enterprises faced a huge challenge this year with a main customer going into administration, however, senior leaders and the All-Formats team worked through the challenges and against what appeared to be a huge problem, ultimately turned a healthy profit which supported the charity's bottom line, a tremendous achievement. We also celebrated 30 years of Sight Village with a well-attended event in Birmingham that valued people and sponsors involved in the journey of our Sight Village exhibitions over the years.

A significant milestone for QAC this year was the organisational rebrand, reflecting our growth and renewed focus across our four service areas: College, Community, Residential, and Enterprises. Now operating as The Queen Alexandra Charity, Birmingham, QAC's rebrand aligns with our 2023-2027 strategic plan, establishing distinct identities for each service area to drive strategic growth, support income generation, and enhance our presence in the Birmingham community and beyond. The four service areas are College, Community, Residential and Enterprises.

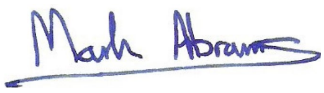
Our aim is to be recognised as a leading Birmingham-based charity serving people with disabilities, inspiring funders, sponsors, employers, and trusts to support our expanding initiatives for students and clients. The new brand reflects the forward-looking and inclusive ethos of our charity, projecting a positive and modern identity that resonates with today's values. Developed through a collaborative effort with staff and stakeholders, the refreshed branding has been positively received, laying a strong foundation for increased engagement and support in the years to come.

As always, students and clients continue to achieve amazingly well and we were proud to see the QA Charity's own band, 'The QA Collective', perform at the Royal Albert Hall in London as part of the Youth Proms as well as a long feature on ITV's evening news. Huge congratulations to all involved in a quite excellent performance and the exciting promotion of the Community Services inclusive night club, 'Come as you are' held monthly in Birmingham city Centre which is still going strong and enjoyed by many.

I would like to thank the hard work of governors, a few who have now served their full terms of office. To Ian Richards, Amanda McGeever and Anne Green, we all thank you for your belief, commitment and support for QAC over many years and the invaluable service you have given to the charity. The leadership remains strong, focused and enthusiastic and our staff as ever, committed to the values of the organisation and the students and clients they support. While we lose much valued expertise and experience in these departures, we have also been successful in attracting strong trustee candidates and we ended the reporting year continuing our efforts to make yet further appointments of well-qualified people whose skills add to those of the existing governance team.

CHAIR'S INTRODUCTORY STATEMENT

Finally, demand for our provision continues to show the confidence that stakeholders place in us across education, community and residential services. We look forward to continuing to work through our strategy and make improvements to our estates to maximise the experience for our students, clients and staff in the future, making the Queen Alexandra Charity, Birmingham an even better place for all who benefit from what it offers.



Mark Abrams
Chair of Trustees
19th March 2025

QUEEN ALEXANDRA COLLEGE
(Known as QUEEN ALEXANDRA CHARITY)
REPORT OF THE TRUSTEES

The Trustees present their report and the audited financial statements of Queen Alexandra College (the 'Charity' or the 'Company') for the year ended 31 July 2024.

CONSTITUTION AND PRINCIPAL ACTIVITIES

Queen Alexandra College (QAC) is a Specialist College for young people and adults with disabilities.

The company is limited by guarantee and has no share capital. The liability of each member shall not exceed £1. The company was incorporated on 17 June 1997 (Company No: 03387540) and is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 29 September 1997, 13 July 1998 and 6 December 1999. The Company is a registered charity, number 1065794.

The Charity was part of Birmingham Royal Institution for the Blind (BRIB) until 31 December 1997 when its operations were transferred to a separate company.

Principal connected organisations are as follows:

Birmingham Royal Institution for the Blind (BRIB)

Birmingham Royal Institution for the Blind owns the main campus premises occupied by the College. They charge rent for the use of the premises and make grants to support the work of the Charity. The main grant to the Charity of £697,091 (2023; £736,947) is given to cover the rent charged in respect of the College main premises in accordance with an agreement dated 31 December 1997. In addition, BRIB gave one further grant £100,000 (2023; £160,430) to fund campus improvements. The BRIB Board is made up of nine Trustees, three of whom are appointed by Focus Birmingham, three by Queen Alexandra College and three by the members of BRIB. The Charity is very grateful to BRIB for its continued support and help, especially over the last year.

Focus Birmingham

Focus Birmingham was also part of BRIB until 31 December 1997 when it became a separate charity to provide and promote services to blind and partially sighted people in the community. It too has been granted a long lease by BRIB on part of its Harborne site, benefits from funding commitments made by BRIB and, together with QAC, appoints three Trustees to the BRIB Board (see above). The Charity provides a contracted maintenance service to Focus Birmingham.

RESERVES

The Charity has unrestricted funds and a number of restricted funds. The unrestricted funds include accumulated surpluses, and the restricted funds consist of monies received for specific purposes, less expenditure to date.

TRUSTEES

The administration of the College is effected by a Board of Trustees (who are directors of the Company) and those who held office during the year, and to the date of this report, were:

Mark Abrams** (Chair - Appointed 01.07.24)
Ian Richards (Chair) (Resigned 01.07.24)
Rosemary Adams
Simon Blay (Resigned 6.11.23)
Sherv Garcha
Christopher Gaffney (Appointed 08.04.24)
Dr Anne Green (Resigned 01.07.24)
Dr Ewan Hamnett
Beverley Jessop* **
Naresh Kumar*
Amanda McGeever (Vice Chair) (Resigned 01.07.24)
Pavan Patel (Appointed 24.10.23)
Richard Percival**
Dr A Julie Reed
Kimberly Tierney*
Jeremy Wood (Appointed 4.12.23)

Trustees have no beneficial interest in the College and all served without remuneration, with the exception of the three staff trustees (* above). Two of the trustees (** above) are currently nominated by the College to the BRIB Board, which comprises nine Trustees in total. The board are entitled by the Articles of Association of the Birmingham Royal Institution for the Blind (BRIB) to nominate three trustees to its board. Those nominated are indicated below.

Insurance is purchased to protect the College from losses arising from neglect or default of its Trustees, officers and employees, and to indemnify the Trustees, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2023; £5,000,000).

Trustees have set terms of office and a maximum total term. Trustees sit on sub-committees which advise the full Board on matters of policy and management.

Finance and General Purposes Committee

Mark Abrams (Appointed 01.07.24)
Beverley Jessop
Matthew Mangan (co-optee) (Resigned 11.11.24)
*Richard Percival (Chair)
Ian Richards (Resigned 01.07.24)
Monique Royle (co-optee) (Resigned 17.06.24)
Julie Reed

Student Services Forum

Simon Blay (Resigned 6.11.23)
Ewan Hamnett
*Amanda McGeever (Chair) (Resigned 01.07.24)
Kimberly Tierney

Curriculum and Quality Committee

*Rosemary Adams (Chair)
Christopher Gaffney (Appointed 13.05.24)
Sherv Garcha
Dr Anne Green (Resigned 01.07.24)
Beverley Jessop
Naresh Kumar
Ian Richards (Resigned 01.07.24)
Elly Tobin (co-optee)

Audit Committee

Rosemary Adams
Nicola Coombe (co-optee)
Christopher Gaffney (Appointed 13.05.24)
*Helen Parks (Chair) (co-optee)
Pavan Patel (Appointed 04.12.23)
Amanda McGeever (Resigned 01.07.24)

Search and Governance Committee

*Mark Abrams (Chair - Appointed 01.07.24)
Rosemary Adams
Amanda McGeever (Resigned 01.07.24)
Richard Percival
*Ian Richards (Chair) (Resigned 01.07.24)

Remuneration Committee

*Amanda McGeever (Chair) (Resigned 01.07.24)
Richard Percival
Dr A Julie Reed
Ian Richards (Resigned 01.07.24)

Birmingham Royal Institution for the Blind

Mark Abrams (Appointed 17.10.24)
Amanda McGeever (Resigned 01.07.24)
Richard Percival (Appointed 17.10.24)
Ian Richards (Resigned 01.07.24)
Beverley Jessop (Appointed 24.04.24)

OFFICERS AND ADVISERS

Principal and Chief Executive	Beverley Jessop
Company Secretary	Paul Walker
External Auditors	Crowe UK Black Country House Rounds Green Road Oldbury B69 2DG
Internal Auditors	Validera Unit 3 Crompton Court Attwood Road Burntwood WS7 3GG
Principal Bank	Lloyds Bank PLC PO Box 908 125 Colmore Row Birmingham B3 2DS
Insurance Advisers	PIB Insurance Brokers Poppleton Grange Low Poppleton Lane York North Yorkshire YO26 6GZ
Investment Managers	Evelyn Partners 3rd Floor 9 Colmore Row Birmingham B3 2BJ
Registered Office	49 Court Oak Road Harborne Birmingham B17 9TG

STRATEGIC REPORT

PUBLIC BENEFIT & REVIEW OF ACTIVITIES

Queen Alexandra College (QAC) is a registered charity and an independent specialist residential college (ISC) based in Birmingham. It provides education and training for students and clients with a wide range of disabilities and learning difficulties. QAC operates three services – College, Community and Residential, all of which operate within the values of 'Respect, Collaboration, Integrity, Enabling, Inclusion and Excellence'. The mission statement of QAC is 'QAC empowers young adults with learning difficulties and disabilities to achieve their ambitions and to lead fulfilling lives.

The Charity's students and clients divide into two main groups: those aged 16 to 25 who are funded by a combination of the Education and Skills Funding Agency (ESFA) and between 25 to 30 Local Education Authorities and clients attending Independence Plus (IP) funded by Social Services/personal payments. The Charity also accesses a range of funding from external sources including statutory and charitable bodies. The Charity continues to offer a level of respite provision and plans to expand this further in future. Prior to being offered a place at the College, all individuals benefit from a thorough assessment of their needs to ensure they are placed on the most appropriate programme. The assessments, in combination with the Education Health and Care plans (EHCP) are also intended to identify the appropriate level of holistic support needs for each student (many requiring 1 to 1, 1 to 2, or 1 to 3 staff to student ratios). The College welcomes students and clients from all backgrounds. An individual's economic status, gender, ethnicity, race, religion, sex or sexual orientation do not form part of our assessment processes.

In setting the Charity's objectives, and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

The Charity achieved its mission during the year by providing education, independent living facilities, and a community service provision.

COLLEGE

The curriculum at QAC is broad and ambitious and meets the diverse needs of each student. The curriculum is designed to maximise adult life opportunities for all students. Opportunities may be through increased independence, higher academic achievement or through skills that enable employment. The curriculum covers academic, therapeutic and support provision, all of which are essential components for success for QAC students. All QAC students are in receipt of an EHCP.

The College offers a broad range of courses from pre-entry to level 3 in the following vocational areas: Art and Design, Sports, Trades, Vehicle Mechanics, Health and Social Care, Performing Arts, Media, Hospitality and Information & Communication technologies (ICT). The Preparation for Life (PfL) pathway offers a diverse range of tasters and independence skills development and for some students, leads into LEAP (Learning for Employment and Progression) which will specialise in certain areas and have a focus on employment or higher vocational study. Supported Internships are well established at QAC, with work experience being expected for all students from year 1 onwards. The Access to College programme, a bespoke 1-year programme supports school non-attenders back into learning and has gained in popularity year on year with the local authorities and young people.

The College has a diversity of specialist support services, which are an essential and integral part of each student's curriculum offer, ensuring individual student needs are met and achievements maximised. Support Services consist of speech and language therapy, occupational therapy/specialist sensory; physiotherapy, counselling and mentoring, educational and clinical psychology, Positive Behaviour Support; a rehabilitation and travel training department; Braille, dyslexia and assistive & augmented technology services. In addition, there is a Resource Centre and a Health Care Centre.

PUBLIC BENEFIT & REVIEW OF ACTIVITIES Continued

The extended curriculum and enrichment activities ('Club') is invaluable and is offered to both day and residential students. Club is designed to offer a range of activities which develop community, social and independence skills, promote sports, the arts; leisure activities and develop wellbeing, confidence and friendships.

At our college, students thrive in an environment dedicated to excellent teaching and real-world preparation. Our skilled educators equip students with the knowledge and tools they need to succeed in life after college. Beyond academics, students grow in confidence during their time with us. Our supportive staff and mentors are always there to guide them, providing a range of appropriate technologies and tools that further their independence and give them transferable skills for life away from college.

We also prioritise personal development. Through regular discussions about healthy relationships, students learn about positive friendships, consent, and how to address concerns about others' behaviour. These valuable lessons equip them with the knowledge to form safe, meaningful connections in all areas of life.

Students love being part of our college community. They demonstrate that they are eager to learn, grow, and embrace new challenges. By the time they leave, they have developed lifelong habits for learning, socialising, and thriving as independent adults.

Success at QAC is not measured solely in terms of outcome success rates. Students have a comprehensive Individual Learning Plan with a range of negotiated challenging targets. Progress is measured on a regular basis and new targets are set and agreed as appropriate; value added, and distance travelled are important measures of achievement. Annual reviews were continued for all students with a focus on the transition journey through College into independence, further education and employment.

Safeguarding analysis across college and residential services is carried out against protected characteristics which enable us to monitor any patterns in safeguarding issues and respond as required. There is a robust safeguarding process in place with 10 staff having responsibility for safeguarding, one of whom is the lead designated safeguarding officer, with others acting as deputies, there is a weekly rota in place for swift interventions when needed. Staff teams are effectively trained in managing safeguarding issues with a regular, mandatory ongoing programme of training on all aspects of safeguarding in place, both via online training; workshop sessions and now includes surveys.

A governor safeguarding lead liaises with the college safeguarding team and ensures safeguarding updates are reported regularly and remain high on the governors' agenda. A clear audit trail of safeguarding is maintained and reported regularly to the governors, which ensures due process is followed by the college. Prevent Duty training is embedded into Safeguard training at Induction and ongoing.

Student involvement is high with students continuing to have the opportunity to apply for the positions of Student Council reps and College Ambassador and take part in a selection interview process with underpinning employment skills being developed. Such roles enhance their self-confidence and ability to engage competently with professional people with students making excellent use of established opportunities to participate and be involved in College activities and forums. The students play an important part in the College around marketing and fundraising campaigns. Through the promotion of the student voice, students contribute to the day-to-day operation of the College such as College 'values' planning, ideas for new enrichment groups, important considerations linked to building developments and improved food choices.

Residential students also have a significant role to play, and the residential focus group continues to have a positive impact on aspects of residential life.

OFSTED

Following the inspection by Ofsted in June 2024, QAC was judged to be 'good' across all areas. Quality of Education, Behaviour and Attitudes, Personal Development and Leadership and Management; provision for Learners with High Needs is good overall. Safeguarding at QAC is effective.
A sample of the positive comments:

- Senior leaders have remedied the weaknesses from the previous inspection. Leaders have improved the quality of education so that it is now good. They use an appropriate range of ways to assess the quality of education. They use the information from these activities to accurately identify the areas for improvement.
- Leaders manage the performance of staff well and provide clear targets for improvement. They provide staff training to improve their craft of teaching.
- Governors provide effective oversight. They have extensive experience and appropriate expertise. They hold senior leaders to account and challenge leaders to improve the quality of education. Governors have an accurate understanding of strengths and weaknesses of the college.
- Senior leaders have developed an ambitious curriculum vision. They have designed five curriculum pathways which meet the needs and aspirations of students. Each pathway has a clear purpose, which ranges from preparation for adulthood to preparation for vocational qualifications and employment. Students are clear about the purpose of the curriculum they are studying and how it relates to their long-term goals. Most students move on to higher level pathways, to further education outside of QAC, to employment or independent living.
- Leaders and managers, provide a rich curriculum and appropriate work opportunities for students on supported internships. Students on internships rapidly develop the personal and technical skills they need for employment and most secure jobs.
- Students continue to develop their English and mathematical skills throughout their time at QAC. In English, students' spelling and communication skills notably improve as well as the legibility of their handwriting. Vocational tutors work closely with the English and mathematics tutors to ensure that they develop these skills at the right level.

RESIDENTIAL

The Charity continues to provide residential services to students and employs approximately 38 residential support staff. The residential provision at QAC continues to be graded as 'good' by CQC (Care Quality Commission) who make unannounced inspections throughout the year. The Charity also provided 30 places to Independence Plus clients based in houses in the local community. This provision will expand in 2024/25 as a new house that will accommodate 3 clients was added to the portfolio during the year.

COMMUNITY SERVICES

Since its conception, the Community Services provision has grown into a popular provision, and during a recent visit from Birmingham City Council was recognised as a unique quality provider for its contribution towards the needs of Birmingham citizens. It provides a base for Day Opportunities, Personal Assistant and Peer Support services seven days per week and an increasing offer of after college activities for QAC students and other members of the QAC Community.

Like many charities the Community Services provision is not able to cover its costs, and continued budget deficits are having to be funded by charity reserves whilst measures are taken to improve the financial viability of the service. One of those measures implemented this year resulted in a relocation of the service to our Umberslade Campus, a rural idyll in an urban setting that offers beautiful surroundings for our clients to spend their time, this site not only improves the provision for the clients, but it also supports the growth strategy with space for a further 40 clients, which in turn will improve the financial viability of the service.

The service has become invaluable to our users and therefore it is imperative that a break even position is reached. All efforts will continue to be committed to achieving this in the coming year.

Services provided by Community Services are listed below:

Personal Assistant (PA) / Day Opportunities service
The PA and Day Opportunities service provides person centred support to an increasing cohort of young adults from Birmingham and a number of neighbouring local authorities.

Some clients accessing PA services are current QAC students, who access services evenings, weekends and in the holidays. We also provide support to some Independence Plus clients, and former residential students who are transitioning to Independence Plus and who need additional 1:1 support to facilitate activities. Many former QAC students access the PA and Day Opportunities services seeking a range of different support including support with work and volunteering, with social and leisure opportunities, with the development of independent living skills and taking part in cultural or faith-based activities. A number of young adults who have no previous connection to QAC are choosing to use their direct payments to access QAC Community Services.

Peer Support / After College / Weekend Activities
This year has seen our provision of social opportunities continue to go from strength to strength. Our client services and engagement have continued to grow and develop and the demand for social opportunities is really high.

As well as men's and women's groups (inclusive of cis and trans individuals), we offer a weekly community-based LGBTQ+ group which has good attendance from current QAC students and clients, alumni, and external attendees. We've also started to run a midweek social group which usually comprises members of both the men's and women's groups, every three weeks, following the success of our monthly Saturday Socials. The midweek social group tends to either be a group activity (for example a film night or our massively popular Christmas craft night) or a trip out for a pub meal. The Saturday Social traditionally always involved going out and about, but last year we started to intersperse a regular 'Saturday Social Lunch Club' which encouraged attendees to get involved in preparing and cooking a shared meal together - this has been really popular and we plan to run more! All of the peer groups are open to all individuals aged 18 and over with autism or other support needs. Social Saturdays are for anyone who wants to come along, and PAs, carers, parents are also welcome to attend. These events provide an opportunity to meet in a relaxed setting with some support.

Come As You Are, our inclusive nightclub, is now a well- established and much-loved monthly club night, supported generously by The Night Owl nightclub in Digbeth. With the Night Owl's help we are able to offer opportunities for DJs with support needs to play sets in a real nightclub setting. We have also started to showcase musicians with disabilities - we are very proud that our 'band in residence', the QA Collective, have gone on to play the Royal Albert Hall and are looking ahead to record some material, which we are intending to launch with an event at the Night Owl later this year. We have set up a working group comprised of regular club goers and clients and are planning all manner of exciting events.

This year we are also excited to be starting a year long project with Spectra - Wild Possibilities - which will see our clients taking part in the design and construction of a roundhouse for the outdoor space at Midland Met hospital in Birmingham.

Holiday provision

At present we are unfunded for holiday provision, although our client service has now grown considerably and we don't really have capacity to run a holiday club using Community Services staff any more as there are

simply too many clients (in the best possible way!). During the summer of 2024 we ran a very limited provision which allowed for a small number of additional places within our daily client programme to be made available for a limited number of sessions. Our hope is to source funding to run holiday provision again during the summer this year if at all possible.

THE FUTURE

We are currently in year 2 of a strategy which the covers the period September 2023 to August 2027. The key objectives of that strategy are:

1. **Be recognised as a leading Birmingham-based organisation supporting young adults with learning difficulties and learning disabilities;**
2. **Be an excellent provider of educational, community and residential provision and services;**
3. **Undertake organisational repositioning to promote growth, clarity and diversity of services;**
4. **High levels of student and client satisfaction achieved;**
5. **For the student and client population to benefit from safe, high quality and well-adapted provision and physical estates across Birmingham;**
6. **Maintain financial viability;**
7. **Be recognised as an excellent employer; and**
8. **Lead by example in sustainability, diversity and specialist high need provision**

In 2023/24 we made good progress against these strategic objectives. We completed a re-brand which is part of our organisational repositioning, we experienced further growth in student numbers, and as has previously been commented on in this report, we were graded GOOD by OFSTED in June 2024.

The focus for 2024/25 is to work on improving the charity's financial resilience, and devising plans to increase capacity of our physical estates to ensure we can meet future demand for our services.

Financial Resilience

This continues to be a challenge. ESFA and Local Authority funding has not kept pace with increased staffing costs, which are being driven by National Living Wage Uplifts and Employers National insurance increases. Therefore, to remain financially viable, the charity needs to diversify its income streams and make efficiency savings where possible. In 2023/24 much emphasis was placed on driving efficiencies and making cost saving. Whilst there were savings generated by these efforts; they were not sufficient to bring the 2024/25 budget back into balance. We will therefore need to draw from our balance sheet reserves to bring the budget into balance. Whilst there are sufficient reserves to enable this, it is not a sustainable model in the long term, and therefore we are looking at other ways to bring us back to balance.

Increase the Capacity of Physical Estate

We have seen growth in student numbers year on year, and we expect this to continue. The Court Oak Road Campus has now reached its capacity, so it is important that we devise firm plans to ensure we can meet demand for student places in future years. We have reserves designated of £1m for site expansion, but we know this will not be sufficient to complete the works that will be required. This year we will therefore be focused on developing the estates and fundraising strategy to progress with this strategic objective.

Curriculum Appropriateness

We will continue to monitor curriculum appropriateness, but with the good OFSTED result we remain confident that we have developed an ambitious curriculum vision which is based on five curriculum pathways, meeting the needs and aspirations of students. Each pathway has a clear purpose, which ranges from preparation for life, to preparation for vocational qualifications and employment. Students are clear about the purpose of the curriculum they are studying and how it relates to their long-term goals via preparation to adulthood. The curriculum will continue to be monitored and reviewed routinely

FINANCIAL SUMMARY

The consolidated financial results of the College and its subsidiary company (QAC Enterprises Limited) for the year ended 31 July 2024 show net movement in funds of £54,438 (2023, £158,916 deficit), and there was an overall negative cash outflow of £1,040,772 (2022; of £1,175,271).

2024 was a challenging year, and the second year in a row where we have experienced an operating deficit. The National Living Wage increase of 9.7% had a significant impact on the 2023/24 results, and created a number of challenges as listed below:

1. **Wage Compression**: When the lowest-paid employees received a significant pay increase, the gap between their wages and those of slightly higher-paid employees narrowed. This led to wage compression, where the differences in pay between various levels of staff become smaller.
2. **Pressure to Adjust Salaries**: To maintain wage differentials and reward experience or higher responsibilities, we had to increase the salaries of higher-paid employees as well. This compounds the impact of the increase, and lead to significant increases in the wage bill, beyond the impact of just those who were on the national living wage.
3. **Recruitment and Competitiveness**: This has been very challenging, and even more so when larger, 'for-profit' organisations can afford to pay above the national living wage. This has led to increased recruitment costs, and posts have been left vacant for longer, meaning more money was spent on agency costs.

Increased staffing costs have been our main financial challenge, but we have had other challenges to overcome this year that have had a negative impact on the financial result for the year. Two of the key ones are listed below:

1. A major customer of All Formats, a business enterprise which is part of QAC Enterprises Limited, went into administration during the year. Meaning we had to write off a bad debt of £120k.

2. Birmingham City Council Funding

Income has increased from £15,501,354 in 2023 to £16,423,695 in 2024. This increase is mostly driven by lagged funding, as we experienced a significant uplift in student numbers in 2023. The real income per student has decreased, which is putting significant pressure on the charity.

FINANCIAL SUMMARY - Continued

QAC uses a number of internal financial Key Performance Indicators (KPIs), including underlying cash flow, aged debts, fundraising income and staff costs/overheads as a proportion of income. These are scored as RAG (Red, Amber, and Green) based on the management accounts and are reported to the Board of Governors throughout the year.

Although the overall cash outflow is not desirable, we are able to attribute a large proportion of this outflow to the significant capital investment in our Umberslade Campus, and the purchase of a new property for our IP provision.

RESERVES POLICY

As at 31 July 2024, the College and its subsidiary company have unrestricted general funds of £9,996,919 (2023; £10,636,723), unrestricted designated funds of £1,943,000 (2023: £1,102,000) and restricted funds of £994,034 (2023; £1,143,792). Total reserves, including restricted funds, are £12,933,953 (2023; £12,882,515).

During the year under review Governors carried out a review of QAC's reserves policy to ensure it sufficiently supports QAC's strategic plan, the current funding climate, and the risks the College is exposed to. Following that review the Governors concluded that QAC should aim to have a baseline figure for free reserves of £2,427,000 (2023: £2,390,000) plus an additional contingency that represents the value of unrealised gains on investments that are included on the Colleges Balance sheet. By adding this contingency, the College is mitigating against the volatility of the stock markets and ensuring the free reserves can sustain any significant fluctuations. This contingency equates to £273k which in turn results in a combined free reserve target of £2,700,000.

The Governors also reviewed the designated reserves to assess whether the use and value remained appropriate. The outcome of which is detailed below.

Site Expansion Fund

£1m set aside to support the necessary investment in site expansion that will be required if the college is to achieve its objectives in its strategic plan. The college is currently reviewing the site for development opportunities, and whilst the costs of development required to accommodate the estimated growth in students numbers is likely to greatly exceed £1m, at present this is the amount that has been designated from free reserves as it is felt prudent to do so. During the year a site feasibility study will be completed.

Community Service

In 2023/24 the trustees designated £102k to support the planned deficit of Community Services, one of the charitable services QAC operates. During the year to 31 July 2024 the service made a deficit of £107k and therefore the full designated reserve was utilised.

It remains the plan to bring this service to a break even position, but with increasing staff costs, particularly as a result of the large increase in the National Minimum Wage in April 2024, this continues to be a challenge. As a result there is a planned deficit of £43k.

The trustees have therefore designated £43k from general reserves to fund this deficit.

Financial Resilience Fund

During the review of designated funds, the Trustees agreed to create a new designated fund to support financial resilience. This fund has been created to present a transparent view of the Charity's reserves. Over the next 4 years the Charity is forecasting losses in excess of £900k, it therefore feels prudent to designate reserves to the value of £900k to ensure the Chairty remains financially resilient whilst management address the losses and produce strategic plans to bring the charity back into a balanced budget position.

Reserves Policy Summary

The charity holds total unrestricted reserves of £11,939,919, £7,260,000 is held as tangible fixed assets and as a result of the annual review of the reserves policy there is now £1,943,000 held in designated funds, which leaves free reserves (including investments) of £2,736,919 (2023; £3,829,376).

The reserves target is £2.7m, meaning the Charity has free reserves in excess of the free reserves target of £36,919.

INVESTMENT POLICY

The Governors have an agreed investment policy for the Charity aimed at providing long-term capital growth with medium risk. Evelyn Partners act as Investment Managers to the College to manage investments under this policy.

INVESTMENTS

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2024 was £887,953 (2023; £760,023) and the Gift Aid payment was £209,146 (2023; £185,835). QAC Enterprises had net assets and reserves of £10,126 at the year-end (2023; £11,105).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

RISK ASSESSMENT AND MANAGEMENT

The Trustees have considered risks and risk management throughout the year as part of the business of the full Board and sub-committee meetings. QAC has a formal risk management process for the Charity and QAC Enterprises - this is managed by the College Management Team and Trustees via the Audit Sub-Committee.

As part of its risk management process, the Trustees assessed QAC's risk appetite. QAC is generally risk averse and has no appetite for risk exposure that results in significant impact on the delivery of our operational core activities (delivery of education and provision of care). It is also cautious in the pursuit of existing expansion plans and externally focussed commercial activities. However, QAC is willing to accept, in some circumstances, risks that may result in some financial loss or exposure to its financial reserves, provided that such risks are identified and managed with Management and Board oversight and contribute to QAC's overall strategic objectives.

RISK ASSESSMENT AND MANAGEMENT – continued

The Trustees have assessed the major risks to which the College is exposed, in particular, those related to the operations and finances of the organisation, and are satisfied that systems and processes are in place to mitigate the Charity's exposure to these major risks.

The Board of Trustees have identified the following key strategic risks to the charity. Actions to mitigate against these risks are also detailed:

Risk: **Major change in finances resulting in a threat to long term organisational viability**
Mitigation: Reserves policy that sets aside funds for longer term plans & reasonable operating; Development of medium- term financial plan; Financial appraisal of longer-term committing opportunities, Sensitivity analysis of changes in costs affecting bottom line; Annual financial business planning process; On-going monitoring of expenditure against budgets; Review of budgets in-year to identify where cost savings can be made; Formal reporting to F&GP of variances.

Risk: **Failure of strategic initiatives across Service areas (Umberslade/ Pinewood/ Community Services/ Residential Services)**
Mitigation: Control of application and assessment process; panel meetings; SMT meetings; reshaping of curriculum and timetable to maximise resource use; dev of new campuses; estates planning and project management controls.

Risk: **Inadequate reporting to the Board**
Mitigation: Strategic planning, objective setting & budgeting processes; timely & accurate reporting; timely preparation of reports; triumvirate meetings/ reg contact between Board/senior staff. Reg Board & AC meetings. SAR presented to Board. Progress against KPIs presented regularly to Board. Periodic governance reviews where reporting is assessed.

Risk: **H&S risk to the organisation**
Mitigation: H&S Officers in place at QAC who ensure Compliance with law & regs; Publicised H&S policies; Regular inspection & testing of appliances, smoke and fire alarms; Trained first aiders/Trained fire marshals. Fire safety training, including use of extinguishers. Fire notices in all areas; Evacuation areas; Fire, H&S consultancy used regularly. Risk Assessments logged into central system; H&S group meetings that report to Compliance Committee where a governor is in attendance; Regular evacuation drills;

Risk: **Safeguarding risks to the organisation**
Mitigation: Robust safeguarding policy & procedures; Governor lead for safeguarding; E-safe' monitoring tool; Robust training programme for ALL staff; annual safeguarding audit performed by external provider.

Risk: **IT and cyber security disaster recovery**
Mitigation: IT Continuity plan; firewall in place; Cyber Essentials Plus achieved (Aug 24); Daily data backups; documented recovery procedures; encryption of backed up data; appropriate software to mitigate; JISC runs DDOS service to circumvent cyber-attacks; cyber-attack insurance held, 24/7/365 MDR (Monitor, Detect, Respond) service implements in Aug 2024.

Risk: **Loss of key staff**
Mitigation: Undertake an annual strategic Training Needs Analysis aligned to the strategic plan, appraisal information and best practice. Career pathways developed in certain areas from ground through to management positions and appropriate training at each stage of development. Board aware of CMT (College Management Team) structure & contingencies for Principal/Deputy cover.

Risk: **Curriculum not meeting needs of students**
Mitigation: Strategic curriculum review and update; a new structure and formal model of strategic curriculum; training to all College staff; robust initial diagnostic testing and baseline assessment; clarity of outcomes for each student; SAR (Self Assessment Review), QIP (Quality Improvement Programme), PIAP (Performance Improvement Action Plan).

RISK ASSESSMENT AND MANAGEMENT – continued

Risk: **Maintaining a high quality of educational experience following successful Ofsted visit and increasing student numbers**

Mitigation: Maintain actions for Teaching and Learning through the QIP and monitoring; Continued PRD working with other organisations; fully staffed academic management team; SAR process and College SAR & QIP; increased quality actions for reviewing curriculum; restructure of academic management; working with external contacts for benchmarks and support

Risk: **Adverse Publicity**

Mitigation: Quick response strategy in place for dealing with adverse events/social media comments or negative publicity; Maintaining of positive public links; Follow AoC/Natspec PR guidance.

STRUCTURE, MEMBERSHIP AND OPERATION OF THE BOARD OF GOVERNORS

During the 2023 to 2024 financial year, the Board of Governors fulfilled its duties through formal mechanisms, determining college strategy and monitoring implementation and outcomes. It was supported in this work by its Curriculum and Quality Committee, Finance and General Purposes Committee, Remuneration Committee, Audit Committee, Search and Governance Committee and Student Services Forum.

The membership of the Board of Governors and of its committees, and committees' terms of reference, was reviewed by the Search and Governance Committee and recommendations were made to the Board of Governors. These recommendations included retaining the committee structure. The Search and Governance Committee also: reviewed the methods for recruiting governors and co-optees; fielded panel members for the interview of prospective trustees and co-optees against criteria for skills and experience and a role description; and made recommendations to the Board of Governors on the re-appointment of existing trustees and co-optees.

Governors were encouraged to visit the college informally to ensure that they remained in touch with students and staff, while lead governors undertook a programme of formal monitoring for strategic priorities and nationally recognised areas of importance. During the reporting year, these related to: safeguarding; personal, social and health education; health, safety and estate; residential; careers education and advice; English; and work placements. These lead governors provided written reports to the Board of Governors.

Governors undertook training and their further training needs were reviewed as part of annual appraisals. During the reporting year, the Board of Governors adopted a governance mandatory training programme to start on 1 September 2024.

The Board of Governors received regular and timely information on: human resource matters; the financial performance of the college and its subsidiary, including capital expenditure; on education matters including the quality of teaching, performance against targets, student learning outcomes, admissions, student destinations after college; and on student and client safeguarding, including the Prevent Duty and the handling of parent, student and client complaints.

Each of the committees through which business was conducted had terms of reference approved by the Board of Governors and the Audit Committee, Curriculum and Quality Committee and Finance and General Purposes Committee provided further scrutiny of the executive in line with a governance annual business plan. All decisions of a material nature were made in accordance with a schedule setting out which decisions could be made at which level, including those matters that were reserved for the Board of Governors to determine.

Outside the strictures of board and committee meetings, the monthly 'Triumvirate' meetings held between the Chair of Governors, the Principal and Chief Executive and the Director of Governance (that the Vice-Chair of Governors also attended) provided an informal environment for strategic discussion. A note of each of these meetings was made available to all governors.

The starting compensation and any later changes to it for those employees designated by the Board of Governors as 'senior postholders' was proposed to the Board of Governors by its Remuneration Committee, after that committee had considered benchmark information. This included the Association of Colleges (AoC) pay survey, as well as the performance of the employees concerned and the financial position of the college. The agreed principle for annual 'cost of living' pay reviews remained that senior postholders would be awarded the same percentage increase as was the majority of staff, unless there was a reason for variance from this.

The college continued to apply all the principles of the Governance Code for Larger Charities to its work. It also complied with the bulk of the Code's relevant recommended practice. Governors undertook an annual assessment against this Code, together with the AoC Code for English Colleges. An external audit of governance had taken place during 2022 and returned a report of 'good' governance, with recommendations for improvement. A plan to implement these recommendations, as well as further improvements, continued to be implemented during the reporting year.

The AoC Code for English Colleges required charities to disclose when any governor's cumulative terms of office had added up to nine or more years. The maximum term of office for college governors was 10 years, based on factors that include specialist skill requirements. To allow for orderly succession planning, some governors completed their final term based on the date last appointed and both the Chair of Governors and the Vice-Chair of Governors had remained in their positions until they retired in July 2024.

FIXED ASSETS

All tangible fixed assets are held for the purpose of carrying out the Charity's main objectives. The Trustees believe the market value of the Charity's freehold land and buildings to be more than their net book value, although no independent valuations have been obtained, as it is considered that the cost of obtaining these is out of proportion to the usefulness of the information.

EMPLOYEES WITH DISABILITIES

Queen Alexandra College aims to ensure its recruitment, development and retention practice is exemplary. The College is a 'Disability Confident Employer', a 'Mindful Employer' and in October 2021 was awarded the prestigious 'Leaders in Diversity Award'. We ensure appropriate support to disabled people at the application stage (to ensure access needs for interview are met) through to successful interview and support as an employee. Our practice ensures no particular group or individual is treated more or less favourably based on the characteristics defined in the Equality Act 2010. Equality and Diversity is embedded into the College's management and the Charity's Equality and Diversity report is formally reviewed by Governors annually.

The Charity will do its utmost to ensure individual needs are met in the workplace, whether through assistive technology, ergonomics, counselling, flexible working or other individual requirement. All employees, disabled or non-disabled are offered equality of training, career development and promotion opportunities.

EMPLOYEE CONSULTATION

Numerous consultation processes take place throughout the College year. A Joint Consultative Committee made up of managers and employee union representatives meet to discuss not only terms and conditions of employment but factors affecting the organisation as a whole. There are management/staff 'feedback' and 'diary meetings' which take place weekly as well as staff survey and consultations. Employees also provide input into policies and the Principal shares strategic and external influences, which affect the College business with the whole staff group. The Charity's Senior Management Team have regular "open door" sessions whereby individual staff members can discuss any issues one to one with a member of the Senior Management Team.

The Charity's Staff Forum ("Staff Voice") brings together interested staff from all areas of QAC to participate in decision-making and has continued to prove successful and attract favourable comments from staff.

FUNDRAISING

Section 162a of the Charities Act 2011 requires Charities to make a statement regarding fundraising activities.

Although the Charity does not undertake widespread fundraising from the general public, it does undertake fundraising to support specific projects (largely from Charitable Trusts and Foundations) as well as its day-to-day activities. The charity is very grateful to all donors and sponsors. Such amounts receivable are presented in the accounts as "Donations and Legacies".

The day-to-day management of all income generation is delegated to the College Management Team. The Charity has a Fundraising Policy, which is approved by Trustees and reviewed regularly; with Trustees, receiving regular reports on fundraising activity and performance. The Charity has a dedicated fundraising team, which is led by a qualified fundraiser, who is a member of the Institute of Fundraising. The Charity manages all fundraising in house without involvement of commercial participators, external fundraisers or any other third party.

The Charity is registered with the Fundraising Regulator and complies fully with the Regulator's Standards and Code of Fundraising Practice. QAC does not make unsolicited approaches to members of the public and always gets consent from individuals before approaching them for support/ involvement. QAC has received no complaints in relation to fundraising activities and the policy requires staff to behave reasonably at all times.

VOLUNTEERS

The Charity is committed to providing opportunities for volunteering, placements and work experience to people from all walks of life. Many ex-students come back to volunteer, as do trainee teachers, social workers and people who just want to give something back to society or test out a new career in education or care. We provide projects for organisations looking to deliver to Corporate Social Responsibility agendas and have enjoyed productive partnerships with local and national businesses that enhance the overall experience of our students. Volunteer application forms are available on our website. In accordance with DBS guidance, our volunteers are all subject to stringent background checks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming

resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GOING CONCERN

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the financial statements, the Trustees have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Trustees have reviewed short-medium term financial forecasts and cashflow forecasts, and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium-term forecast does the charity breach its free reserves position.

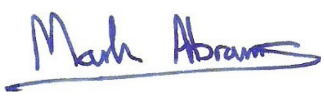
Taking into account the above, including the level of cash and near liquid investments, the Trustees believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the Charity's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

STATEMENTS AS TO DISCLOSURE OF INFORMATION TO AUDITORS

All of the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's Auditors for the purpose of their audit and to establish that the Auditors are aware of that information. The Trustees are not aware of any relevant information of which the Auditors are not aware.

The Board of Trustees approve the Annual Report and, in their capacity as company directors approve the Strategic Report incorporated therein.

On behalf of the Trustees,



Mark Abrams, Chair of Trustees
19th March 2025

Registered Office
49 Court Oak Road
Harborne
Birmingham B17 9TG

Registered Company Number 03387540

QUEEN ALEXANDRA COLLEGE
(Known as QUEEN ALEXANDRA CHARITY)
EXTERNAL AUDITORS REPORT

We have audited the financial statements of Queen Alexandra College ('the charitable company') and its subsidiaries ('the group') for the year ended 31 July 2024 which comprise consolidated statement of financial activities, consolidated balance sheet, consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

give a true and fair view of the state of the group's and the charitable company's affairs as at 31 July 2023 and of the group's income and expenditure, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The governors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

the information given in the governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

the strategic report and the directors' report included within the governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the governors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

adequate and proper accounting records have not been kept; or

the financial statements are not in agreement with the accounting records and returns; or

certain disclosures of governors' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the governors' responsibilities statement set out on page 15, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety and Employment legislation, Ofsted and CQC Regulations for service providers and managers'.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

test risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and contract income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing procedures over grant and contract income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

QUEEN ALEXANDRA COLLEGE
(Known as QUEEN ALEXANDRA CHARITY)
EXTERNAL AUDITORS REPORT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Blundell (Senior Statutory Auditor)
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG
Date: 7 April 2025

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2024

				Year			Year
		Unrestricted	Restricted	31 Jul 2024	Unrestricted	Restricted	31 Jul 2023
		Funds	Funds	Total	Funds	Funds	Total
Income	**Notes**	**£**	**£**	**£**	**£**	**£**	**£**
Charitable Activities	3	**14,457,203**	**77,491**	**14,534,694**	**13,548,219**	**92,805**	**13,641,024**
Donations and legacies							
Grant: BRIB Rent		697,091	-	697,091	736,947	-	736,947
Other Donations and Grants		13,936	111,155	125,091	431	188,101	188,532
		711,027	**111,155**	**822,182**	**737,378**	**188,101**	**925,479**
Other Trading Activities							
Sales in Enterprises		887,953	-	887,953	760,023	-	760,023
Other Trading Income		99,792	-	99,792	99,230	-	99,230
		987,745	**-**	**987,745**	**859,253**	**-**	**859,253**
Investment Income							
Interest		3,397	-	3,397	11,838	-	11,838
Investment Income		75,677	-	75,677	63,760	-	63,760
		79,074	**-**	**79,074**	**75,598**	**-**	**75,598**
Total Income		**16,235,049**	**188,646**	**16,423,695**	**15,220,448**	**280,906**	**15,501,354**
Expenditure							
Charitable Activities	4	15,596,274	197,693	15,793,967	14,684,065	188,001	14,872,066
Raising Funds	5	865,023	-	865,023	746,977	865	747,842
Profit on Disposal of Fixed Assets		(231)	-	(231)	(1,962)	-	(1,962)
Total Expenditure		**16,461,066**	**197,693**	**16,658,759**	**15,429,080**	**188,866**	**15,617,946**
Net Income/(Expenditure) before movements on Investment Assets		**(226,017)**	**(9,047)**	**(235,064)**	**(208,632)**	**92,040**	**(116,592)**
Gains/(Losses) on Investment Assets		286,502	-	286,502	(42,324)	-	(42,324)
Net Income/(Expenditure)	13	**60,485**	**(9,047)**	**51,438**	**(250,956)**	**92,040**	**(158,916)**
Transfers between Funds		140,711	(140,711)	-	204,160	(204,160)	-
Net movement in Funds		**201,196**	**(149,758)**	**51,438**	**(46,796)**	**(112,120)**	**(158,916)**
Funds at 31 July 2023		**11,738,723**	**1,143,792**	**12,882,515**	**11,785,519**	**1,255,912**	**13,041,431**
Funds at 31 July 2024	13	**11,939,919**	**994,034**	**12,933,953**	**11,738,723**	**1,143,792**	**12,882,515**

There are no recognised gains or losses other than those shown above.

All of the Group's activities during the year ended 31 July 2024 are continuing.

The notes on pages 27 to 39 form part of these financial statements

QUEEN ALEXANDRA COLLEGE
COLLEGE STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 July 2024

	Notes	Unrestricted Funds	Restricted Funds	Year 31 Jul 2024 Total	Unrestricted Funds	Restricted Funds	Year 31 Jul 2023 Total
Income		£	£	£	£	£	£
Charitable Activities		**14,457,203**	**77,491**	**14,534,694**	**13,548,505**	**92,805**	**13,641,310**
Donations and legacies							
Grant: BRIB Rent		697,091	-	697,091	736,947	-	736,947
Other Donations and Grants		223,082	111,155	334,237	186,266	188,101	374,367
		920,173	**111,155**	**1,031,328**	**923,213**	**188,101**	**1,111,314**
Other Trading Activities							
Other Trading Income		**208,097**	**-**	**208,097**	**208,590**	**-**	**208,590**
Investment Income							
Interest		3,397	-	3,397	11,838	-	11,838
Investment Income		75,677	-	75,677	63,760	-	63,760
		79,074	**-**	**79,074**	**75,598**	**-**	**75,598**
Total Income		**15,664,547**	**188,646**	**15,853,193**	**14,755,906**	**280,906**	**15,036,812**
Expenditure							
Charitable Activities		15,596,274	197,693	15,793,967	14,684,065	188,001	14,872,066
Raising Funds		293,542	-	293,542	282,802	865	283,667
Profit on Disposal of Fixed Assets		(231)	-	(231)	(1,962)	-	(1,962)
Total Expenditure		**15,889,585**	**197,693**	**16,087,278**	**14,964,905**	**188,866**	**15,153,771**
Net Income/(Expenditure) before movements on Investment Assets		**(225,038)**	**(9,047)**	**(234,085)**	**(208,999)**	**92,040**	**(116,959**
Gains/(Losses)on Investment Assets		286,502	-	286,502	(42,324)	-	(42,324)
Net Income/(Expenditure)	13	**61,464**	**(9,047)**	**52,417**	**(251,323)**	**92,040**	**(159,283**
Transfers between Funds		140,711	(140,711)	-	204,160	(204,160)	-
Net movement in Funds		**202,175**	**(149,758)**	**52,417**	**(47,163)**	**(112,120)**	**(159,283)**
Funds at 31 July 2023		**11,727,719**	**1,143,792**	**12,871,511**	**11,774,882**	**1,255,912**	**13,030,794**
Funds at 31 July 2024	13	**11,929,894**	**994,034**	**12,923,928**	**11,727,719**	**1,143,792**	**12,871,511**

There are no recognised gains or losses other than those shown above.

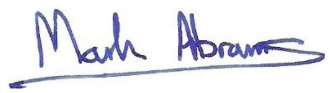
All of the Charity's activities during the year ended 31 July 2024 are continuing.

The surplus for the year for Companies Act 2006 purposes excludes unrealised gain on investments of £272,723 (2023; loss £42,324)) and amounts to a loss of £220,306 (2023; loss £116,959).
The notes on pages 27 to 39 form part of these financial statements

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED BALANCE SHEET
31 JULY 2024

	Notes	31 Jul 2024 £	£	31 Jul 2023 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings – Freehold		1,323,995		976,627	
Land and Buildings – Leasehold		4,907,140		5,013,886	
Fixtures Fittings and Equipment		1,338,211		1,292,411	
Motor Vehicles		63,605		52,288	
Computer Equipment		320,860		262,161	
Assets in the Course of Construction		178,769		144,535	
			8,132,580		7,741,908
Investments	9		3,036,089		2,685,587
Total Fixed Assets			11,168,669		10,427,495
Current Assets					
Stock		6,458		4,604	
Debtors	10	2,390,932		1,830,918	
Short term Deposits		79,502		1,079,789	
Cash at Bank and In Hand		1,133,209		1,173,694	
Total Current Assets		3,610,101		4,089,005	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,844,817)		(1,633,985)	
Net Current Assets			1,765,284		2,455,020
Total Assets less Current Liabilities			12,933,953		12,882,515
Total Net Assets			12,933,953		12,882,515
Funds					
Unrestricted Funds					
General		9,996,919		10,636,723	
Designated		1,943,000		1,102,000	
	13		11,939,919		11,738,723
Restricted Funds	13		994,034		1,143,792
			12,933,953		12,882,515

The Financial Statements on pages 21 to 38 were approved and authorised for issue by the Trustees on 19th March 2025 and signed on their behalf by:



Mark Abrams
Chair

Richard Percival
Vice Chair

The notes on pages 27 to 39 form part of these financial statements

QUEEN ALEXANDRA COLLEGE
COLLEGE BALANCE SHEET
31 JULY 2024

	Notes	31 Jul 2024 £	£	31 Jul 2023 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings - Freehold		1,323,995		976,627	
Land and Buildings - Leasehold		4,907,140		5,013,886	
Fixtures, Fittings and Equipment		1,338,211		1,292,411	
Motor Vehicles		63,605		52,288	
Computer Equipment		320,860		262,161	
Assets in the Course of Construction		178,769		144,535	
			8,132,580		7,741,908
Investments	9		3,036,191		2,685,689
Total Fixed Assets			11,168,771		10,427,597
Current Assets					
Debtors	10	2,392,501		1,864,295	
Short term Deposits		79,502		1,079,789	
Cash at Bank and In Hand		1,088,172		1,123,096	
Total Current Assets		3,560,175		4,067,180	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,805,018)		(1,623,266)	
Net Current Assets			1,755,157		2,443,914
Total Assets less Current Liabilities			12,923,928		12,871,511
Total Net Assets			12,923,928		12,871,511
Funds					
Unrestricted Funds					
General		9,986,894		10,625,719	
Designated		1,943,000		1,102,000	
	13		11,929,894		11,727,719
Restricted Funds	13		994,034		1,143,792
			12,923,928		12,871,511

The Financial Statements on pages 21 to 38 were approved and authorised for issue by the Trustees on 19th March 2025 and signed on their behalf by:

Mark Abrams
Chair

R D Percival

Richard Percival
Vice Chair

The notes on pages 27 to 39 form part of these financial statements.

Registered Company Number 03387540

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024

	Year 31 Jul 2024 £	Year 31 Jul 2023 £
Cash flows from Operating Activities	(88,103)	(395,436)
Cash flows from Investing Activities:		
Dividends and Interest from Investments	79,074	75,598
Proceeds from the Sale of Fixed Assets	231	1,962
Purchase of Fixed Assets	(967,974)	(748,765)
Proceeds from Sale of Investments	360,481	-
Purchase of Investments	(424,481)	(108,630)
Change in Cash and Cash Equivalents in the reporting period	(1,040,772)	(1,175,271)
Cash and Cash Equivalents at the beginning of the reporting period	2,253,483	3,428,754
Cash and Cash Equivalents at the end of the reporting period	1,212,711	2,253,483

Notes to the Consolidated Cash Flow Statement

1. Reconciliation of Net Income to Net Cash Flow from Operating Activities

Net Income for the reporting period	51,438	(158,916)
Adjustments for:		
Depreciation Charge	607,010	539,585
(Gains)/Losses on Investments	(286,502)	42,324
Dividends and Interest from Investments	(79,074)	(75,598)
Profit on Disposal of Fixed Assets	(231)	(1,962)
(Increase)/Decrease in Stocks	(1,854)	1,868
(Increase) in Debtors	(560,014)	(537,889)
Increase/(Decrease) in Creditors	181,124	(204,848)
Net Cash Provided by Operating Activities	(88,103)	(395,436)

2. Analysis of Change in Cash and Cash Equivalents

	At 31 July 2023 £	Cash Flows £	At 31 July 2024 £
Cash at Bank and in Hand	1,173,694	(40,485)	1,133,209
Short term Deposits	1,079,789	(1,000,287)	79,502
	2,253,483	(1,040,772)	1,212,711

The notes on pages 26 to 38 form part of these financial statements

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain assets and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charity's governing documents, and applicable Accounting Standards.

Queen Alexandra College meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going Concern

In preparing the financial statements, the Governors have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Governors have reviewed short-medium term financial forecasts and cashflow forecasts and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium-term forecast does the college breach its free reserves position.

Taking into account the above, including the level of cash and near liquid investments, the Governors believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the College's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Governors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

(c) Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

In preparing these financial statements, the Governors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates and underlying assumptions are continually reviewed.

The following is a critical judgement that the Governors have made in the process of applying the accounting policies: Determining whether leases entered into by the group either as lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.

Other Key sources of estimation uncertainty:

- Tangible fixed assets (see note 8). Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of these assets are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as life cycle and maintenance programmes are taken into account. Residual value assessments consider issues such as the remaining life of the asset and project disposal values.

- Trade debtors (see note 10). At each reporting date, trade debtors are assessed for recoverability if there is any evidence of impairment, the carrying amount of the debtor is reduced to its recoverable amount. The impairment loss is recognized immediately in the income statement.

(d) Basis of Consolidation

The group financial statements consolidate the financial statements of the College and QAC Enterprises Limited. Intra group transactions are fully eliminated on consolidation. The Governors consider that the presentation of the consolidated statement of financial activities and income and expenditure account, prepared on a line-by-line basis, gives a true and fair view of the group's results

1. ACCOUNTING POLICIES (continued)

(e) Tangible Fixed Assets

Tangible fixed assets are recorded at cost on 31 December 1997, when they were allocated to the College by Birmingham Royal Institution for the Blind, plus additions since, at cost. Expenditure of less than £1,000 on plant, furniture, fixtures and fittings and educational equipment is charged to revenue in the period of acquisition. The equivalent figure for computer equipment is £500. Where assets are bought in bulk, but individually fall below these limits, they will be capitalised if considered to be a capital investment.

Fixed assets funded by specific donations are capitalised and depreciated in line with the normal depreciation rates shown below. Specific donations to acquire such assets are brought into the Statement of Financial Activities when receivable and included in restricted funds. Depreciation is charged within the Statement of Financial Activities under the appropriate fund heading.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset less its estimated residual value over its expected useful life as follows:

Freehold land	Nil
Freehold and Leasehold Property	2% on cost, or if shorter the remaining period of the lease
Fixtures and Fittings	10% - 20% on cost
Computer Equipment	33 1/3% on cost
Motor Vehicles	20% on cost

The carrying value of the Charity's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If events or changes in circumstances indicate an impairment, the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of fair value less costs to sell the asset and its value in use. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activity.

(f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is virtually certain that the income will be received and the amount can be measured reliably. Income from ESFA and Local Authority Fees, Government and other grants whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds and it is it is virtually certain that the income will be received. Income from other sources is recognised when the charity has entitlement to the funds. Income received in advance of provision of a specified service is deferred until the criteria for income recognition are met.

(g) Expenditure

Expenditure is accounted for on an accruals basis. The cost of irrecoverable Value Added Tax is included with the item of expense to which it relates. Charitable activities include expenditure associated with the charity's Objects including both the direct costs and support costs relating to these activities. Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds including income from QAC Enterprises. Overheads are not apportioned between charitable, fund generating and governance activities as the sums involved are deemed immaterial and all the functions other than charitable activities have the primary function of supporting those charitable activities.

(h) Operating Leases

Operating lease costs are charged to the Statement of Financial Activities as incurred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

(i) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Stocks and Assets Held for Sale

Stocks and Assets Held for Sale are stated at the lower of cost or net realisable value.

1. ACCOUNTING POLICIES (continued)

(k) Investments

Investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investments in subsidiaries are shown at cost.

(l) Pension Costs

Retirement benefits to teaching staff are provided by the Teachers' Pension Scheme ('TPS'). This is a defined benefit scheme and the assets are held separately from those of the College. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the College in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the College is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS scheme is therefore treated as a defined contribution scheme and contributions are recognised as they are paid each year.

The College also operates two separate defined contribution schemes for non-teaching staff. The cost to the group of pension contributions is shown in note 7 to the financial statements and the group had no arrears of contributions at the year-end.

(m) Funds

Restricted Funds

These consist of monies received by the College for specific purposes less expenditure to date.

Unrestricted Funds

This fund represents the accumulated surpluses arising from the College's activities.

(n) Voluntary Help and Gifts in Kind

No financial value has been attributed to the voluntary help received by the College during the year. Any other gift in kind is valued when received and is included in the Statement of Financial Activities.

(o) Recognition of Liabilities

All known liabilities at 31 July 2024 have been provided for in these accounts.

2. CHARITABLE STATUS

Queen Alexandra College is a registered charity and is exempt from Income Tax and Capital Gains Tax provided its income and gains are applied for charitable purposes.

3. CHARITABLE ACTIVITIES INCOME

	Year 31 July 2024	Year 31 July 2023
Income from Charitable Activities:	**£**	**£**
Education and Skills Funding Agency Student Funding	4,455,904	4,206,019
Education and Skills Funding Agency Free Meals Funding	42,709	27,492
Education and Skills Funding Agency Capital Maintenance Funding	246,363	242,081
Education and Skills Funding Agency Teachers Pension Funding	140,633	116,830
Education and Skills Funding Agency 16-19 Tuition Fund	77,491	82,561
Total Education and Skills Funding Agency	4,963,100	4,674,983
Local Authorities Student Funding	7,256,464	7,184,384
Other Employment Programmes Income	29,235	21,900
Independence Plus Client Social Services/Private Income	1,209,366	1,088,544
Respite Care & Private Student Fee Income	308,924	167,703
Community Services Income	685,043	397,746
Student Transport Fees	885	17,716
Catering Income	67,091	62,982
Other Charitable activities Income	14,586	25,066
Total Income from Charitable Activities	14,534,694	13,641,024

4. CHARITABLE ACTIVITIES EXPENDITURE

	Year 31 July 2024	Year 31 July 2023
Expenditure from Charitable Activities	**£**	**£**
Unrestricted Funds		
Direct Teaching and Support Staff Costs	9,074,053	8,629,834
Indirect Staff Costs to support Charitable Activities	2,088,218	1,912,239
Other Employee Related Costs	195,420	163,692
Premises Costs	1,598,972	1,519,488
Catering and Cleaning	992,956	900,247
Depreciation	532,640	482,033
Equipment Maintenance	148,148	89,991
Exam Fees and Courses	18,323	19,837
Subscriptions	30,131	23,410
Student Allowances	44,802	68,175
Student Bursaries	550	813
Medical Costs	22,998	28,583
Learning Equipment , Consumables and Activities	84,050	62,581
Educational Subcontract Fees	34,495	39,995
Student Support Professional Fees	51,312	53,873
Staff Travel Expenses	33,816	24,364
College Transport	57,839	40,669
Printing, Stationery, Postage and Computing Consumables	447,071	451,568
Marketing and Advertising	25,940	49,567
Miscellaneous	10,299	7,709
Legal, Professional & Consulting Fees and Charges	73,504	85,002
External Audit Fees	29,766	24,240
Development	-	1,601
Volunteers' Expenses	150	180
Books and Publications	821	4,373
	15,596,274	14,684,065
Restricted Funds		
Depreciation	74,370	57,552
Learning Equipment and Consumables	18,548	53,506
Student Support Professional Fees	8,493	8,210
Staff Costs	96,282	68,733
	197,693	188,001
Total Expenditure from Charitable Activities	15,793,967	14,872,066

Included in the above expenditure are support costs of £3,083,134 (2023: £2,791,552) and governance costs of £140,703 (2023: £126,003).

4. CHARITABLE ACTIVITIES EXPENDITURE (continued)

Insurance is purchased to protect the College from losses arising from neglect or default of its Governors, officers and employees, and to indemnify the Governors, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2023; £5,000,000).

5. COST OF RAISING FUNDS

	Year 31 July 2024	Year 31 July 2023
Enterprises	£	£
Salaries	363,081	311,711
Premises Costs	50,958	43,503
Cost of Goods Sold	41,519	34,723
Audit and Accounting Fees	10,935	6,213
Bad Debt Expense	94,202	51,417
Other Costs	119,091	125,968
	679,786	573,535
Other Costs of Raising Funds		
Staff Costs	106,468	100,681
Management Charges Investment Funds	13,170	12,373
Cost of Goods Sold	-	3,383
Other Costs	65,599	57,970
	185,237	174,307
Total Costs of Raising Funds	865,023	747,842

6. NET INCOME

	Year 31 July 2024	Year 31 July 2023
Net Income is stated after charging:	£	£
Operating Leases:		
Rent	918,912	931,843
Hire of Equipment	21,137	21,421
Staff Costs	11,776,021	11,061,493
Auditors' Remuneration: External Audit Services	33,992	29,240
Other services	4,011	1,200
Depreciation of Owned Assets	607,010	539,585

7. STAFF COSTS

	Year 31 July 2024	Year 31 July 2023
Staff Costs:	£	£
Wages and Salaries	9,941,971	9,386,474
Social Security Costs	827,353	785,115
Other Pension Costs	586,345	540,230
Agency staff costs	420,352	349,674
	11,776,021	11,061,493

Staff Costs of £11,776,021 (2023; £11,061,493) include ex gratia and redundancy costs of £10,000 (2023; £12,796).

7. STAFF COSTS (continued)

The average weekly number (full time equivalent) of employees during the year was as follows:	Year 31 July 2024 Number	Year 31 July 2023 Number
Teaching and Support Staff	205	214
Care Staff	87	85
Office and Management	38	40
QAC Enterprises	13	14
Maintenance Staff	13	9
	356	362

Average headcount throughout the year was 436 (2023:442) employees.

The number of employees included above whose earnings (including taxable benefits in kind, ex gratia and redundancy costs) exceeded £60,000 were:	Year 31 July 2024	Year 31 July 2023
	Number	Number
£60,000 to £69,999	1	3
£70,000 to £79,999	2	-
£100,000 to £109,999	-	1
£110,000 to £119,999	1	-

The College also made pension contributions in respect of 4 (2023; 4) of the 4 (2023; 4) employees noted above. Contributions into pension schemes for higher paid employees amounted to £53,777 (2023; £44,535)

The key management personnel of the College are the Principal, Deputy Principal, the Director of Governance and the Director of Finance and Resources. The employee benefits of key management personnel were £355,918 (2023; £323,421)

Trustees have no beneficial interest in the College and all served without remuneration, with the exception of the three staff trustees. During the year one trustee claimed travel expenses £60 (2023: nil). All expenses are incurred wholly and exclusively in carrying out duties as Trustees of the Charity and are in accordance with the Charity constitution.

8. FIXED ASSETS

Group and College	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Assets Under Construction £	Total £
Cost							
31 July 2023	1,497,608	7,008,937	3,421,209	276,822	3,139,101	144,535	15,488,212
Additions	375,827	-	214,266	34,940	233,416	139,233	997,682
Disposals	-	-	-	(3,300)	-	-	(3,300)
Transfers		34,057	52,397		18,545	(104,999)	-
31 July 2024	1,873,435	7,042,994	3,687,872	308,462	3,391,062	178,769	16,482,594
Depreciation							
31 July 2023	520,981	1,995,051	2,128,798	224,534	2,876,940	-	7,746,304
Provided in the Year	28,459	140,803	220,863	23,623	193,362	-	607,010
Eliminated on disposal	-	-	-	(3,300)	-	-	(3,300)
31 July 2024	549,440	2,135,854	2,349,661	244,857	3,070,202	-	8,350,014
Net Book Values							
31 July 2024	1,323,995	4,907,140	1,338,211	63,605	320,860	178,769	8,132,580
31 July 2023	976,627	5,013,886	1,292,411	52,288	262,161	144,535	7,741,908

The Net Book Value of Assets that are subject to depreciation as at 31 July 2024 was £8,057,905 (2023; £7,667,233).

9. INVESTMENTS

Group and College

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2024 was £887,953 (2023; £760,023) and the Gift Aid payment was £209,146 (2023; £185,835). QAC Enterprises had net assets and reserves of £10,126 at the year-end (2023; £11,105).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

Investments

Unrestricted Fund
Movements in the Investment Fund managed by Evelyn Partners were:

	Year 31 July 2024 £	Year 31 July 2023 £
Market Value at beginning of the year	2,685,587	2,619,282
Additions to investment at cost	424,481	108,630
Disposals at market value	(360,481)	-
Net realised and unrealised investment gain/(loss)	286,502	(42,325)
Total Investment Fund	3,036,089	2,685,587
Shares in subsidiary companies	102	102
Closing Balance	3,036,191	2,685,689

Cash held by the Investment Fund managers Evelyn Partners at 31 July 2024 of £68,467 (2023; £68,768) has been included on the balance sheet under short-term deposits within current assets.

	31 July 2024 £	31 July 2023 £
Listed Securities	3,036,089	2,685,587
Total Investments in Investment Fund	3,036,089	2,685,587
QAC Enterprises Limited	100	100
QAC Sight Village Limited	1	1
Sight Village Limited	1	1
Total Investments	3,036,191	2,685,689

10. DEBTORS

	31 July 2024		31 July 2023	
	Group	College	Group	College
	£	£	£	£
Amount due from BRIB	100,000	100,000	191,540	191,540
Trade Debtors	823,777	659,263	602,165	397,230
Amounts due from Subsidiary	-	254,038	-	372,245
Prepayments	497,451	480,973	262,536	251,674
Accrued Income	930,237	863,764	688,612	617,225
Other Debtors	39,467	34,463	34,381	34,381
	2,390,932	2,392,501	1,830,918	1,864,295

Prepayments includes £151,419 (2023:£nil) in respect of periods of over one year.

11. CREDITORS: Amounts falling due within one year

	31 July 2024		31 July 2023	
	Group	College	Group	College
	£	£	£	£
Trade Creditors	545,414	537,215	292,637	290,148
Tax and Social Security	205,346	205,346	225,587	225,587
Pensions Contributions	70,744	70,744	62,486	62,486
Other Creditors	45,941	45,941	84,477	84,477
Accruals	711,758	691,383	695,324	687,150
Fees in Advance	265,614	254,389	273,474	273,418
	1,844,817	1,805,018	1,633,985	1,623,266

Fees in advance relates to income from the Education and Skills Funding Agency, Local Authorities and other sources received in advance. The movement on the deferred income account during the year was:

	Group	College
	£	£
Balance at 1 July 2023	273,474	273,418
Amounts released in the year	(273,474)	(273,418)
Amounts deferred in the year	265,614	254,389
Balance at 31 July 2024	265,614	254,389

12. FINANCIAL INSTRUMENTS

	31 July 2024		31 July 2023	
	Group	College	Group	College
	£	£	£	£
Financial Assets				
Financial Assets measured at fair value through SOFA	3,036,089	3,036,089	2,685,587	2,685,587
Cash & Cash Equivalents	1,212,711	1,167,674	2,253,483	2,202,885
Financial Assets that are Debt Instruments Measured at Amortised Cost	1,893,481	1,657,490	1,568,382	1,240,376
	6,142,281	5,861,253	6,507,452	6,128,848
Financial Liabilities				
Financial Liabilities Measured at Amortised Cost	1,303,113	1,274,539	1,072,438	1,061,775

Financial assets measured at fair value through the SOFA comprise fixed asset investments in a trading portfolio of listed company shares and unlisted securities, which are valued at the quoted market price. Financial instruments measured at amortised cost comprise trade debtors, accrued income and other debtors. Financial assets also include cash and cash equivalents. Financial liabilities measured at amortised cost comprise trade creditors, other creditors, other loans and accruals.

13. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	31 July 2024 Total £	31 July 2023 Total £
As at 31 July 2023					
College	10,625,719	1,102,000	1,143,792	12,871,511	13,030,794
Subsidiary	11,005	-	-	11,005	10,638
Group	10,636,724	1,102,000	1,143,792	12,882,516	13,041,432
Movement in the Period					
Net Income					
College	120,464	(59,000)	(9,047)	52,417	(159,283)
Subsidiary	(979)	-	-	(979)	367
Group	119,485	(59,000)	(9,047)	51,438	(158,916)
Transfers between funds					
College	(759,289)	900,000	(140,711)	-	-
Subsidiary	-	-	-	-	-
Group	(759,289)	900,000	(140,711)	-	-
As at 31 July 2024					
College	9,986,894	1,943,000	994,034	12,923,927	12,871,511
Subsidiary	10,026	-	-	10,026	11,005
Group	9,996,919	1,943,000	994,034	12,933,953	12,882,516

TRANSFERS FROM RESTRICTED FUNDS

During the year under review there was a transfer from Restricted funds to unrestricted funds of £140,711. These funds have been transferred as the restriction is no longer in place at the year end.

PURPOSE OF DESIGNATED FUNDS

Site Expansion Fund

£1m set aside to support the necessary investment in site expansion that will be required if the college is to achieve its objectives in its strategic plan. With growth in student numbers being a significant element of the strategic plan it is estimated that in excess of £1m worth of investment from reserves will be required in order to provide the facilities needed to accommodate the growth.

Community Service

Community Services is an invaluable service that despite significant efforts in the year to reduce costs, is still forecasting budget deficits. The Board of Trustees recognise the value and impact the service delivers, and therefore continues to support the service by funding the deficit from reserves. A designated fund of £43,000 has been set aside to fund the budgeted deficit for the year to 31 July 2025.

Financial Resilience Fund

During the review of designated funds, the Trustees agreed to create a new designated fund to support financial resilience. This fund has been created to present a transparent view of the Charity's reserves. Over the next 4 years the Charity is forecasting losses in excess of £900k, it therefore feels prudent to designate reserves to the value of £900k to ensure the Chairty remains financially resilient whilst management address the losses and produce strategic plans to bring the charity back into a balanced budget position.

13. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS (continued)

The balances on Restricted Funds and their movement during the year are as follows:

	At 31 July 2023	Income	Depreciation	Expenditure	Transfers	At 31 July 2024
	£	£	£	£	£	£
Social Demographic Fund	439,756	-	(58,468)	-	-	381,288
ISP Maintenance Fund	329,073	-	(8,298)	-	-	320,775
Community Café Fund	178,120	-	(7,604)	-	-	170,516
Community Integration Fund	13,025	-	-	(5,513)	-	7,512
Community Services Funds	52,439	(9,039)	-	(23,804)	(11,602)	7,994
ESFA 16-19 Tuition Fund	7,218	77,491	-	(84,709)	-	-
Indoor Climbing Fund	102	-	-	-	-	102
Minibus Fund	3,000	-	-	-	-	3,000
Music Development Fund	13,019	-	-	(2,684)	-	10,335
National Express Supported Interns	9,562	-	-	(2,547)	-	7,015
Outdoor Teaching Space	10,628	-	-	-	-	10,628
Performing Arts Fund	17,948	-	-	(1,358)	-	16,590
Sensory Cabin Fund	5,254	-	-	-	-	5,254
Sensory Garden Fund	1,650	-	-	-	-	1,650
Sport & Recreation Fund	3,648	1,273	-	-	-	4,921
Umberslade Fund	19,126	(10,000)	-	-	(7,148)	1978
Environmental Projects	7,400	-	-	-	-	7,400
Washroom Projects		100,000	-	-	(100,000)	-
Others (34 funds)	32,824	28,921	-	(2,708)	(21,961)	37,076
TOTAL	**1,143,792**	**188,646**	**(74,370)**	**(123,323)**	**(140,711))**	**994,034**

Purpose of Restricted Funds

Social Demographic Fund

A grant received to create a secondary education site for QAC. This was initially used to purchase 494-498 Bearwood Road where a dual-purpose retail unit and commercial/educational café was created. In March 2020 this property was sold for £475,000. The grantor confirmed the funds could be retained to fund future off-site developments.

In 2021/22 the College entered into a long-term lease for the Umberslade site that it has previously occupied. The site was identified as a site that with development could accommodate 60 learners. As the development of the site fits the criteria of the Social Demographic Fund it was agreed that expenditure relating to the redevelopment of Umberslade would be allocated to this fund. The project commenced in June 2022 and £475,000 has been spent on Umberslade from the £475,000 Bearwood Road sales proceeds to the end of 31 July 2024. At 31 July 2024 the fund balance of £381,288 is represented by net book value of Umberslade fixed assets of £381,288.

ISP Maintenance Fund

The Independent Specialist Providers Building Condition Improvement Fund was received to fund the refurbishment of the educational buildings known on site as Springboard and Evolution.

Community Café Fund

A Grant received to fund the creation of a new dual purpose on-site retail unit, a community café and a sensory room.

14. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Financial commitments under non-cancellable operating leases will result in minimum lease payments falling due in the following periods

	31 July 2024		31 July 2023	
	Land and Buildings	Equipment & Fixtures	Land and Buildings	Equipment & Fixtures
	£	£	£	£
Not later than one year	921,411	18,111	915,260	17,747
1-2 years	-	-	-	-
within 2-5 years	67,500	8,791	106,000	25,890

Included in lease commitments not later than one year is a lease from BRIB for the College's main premises £697,091 (2023; £697,091). Under an agreement dated 31 December 1997 BRIB has undertaken to provide an annual grant to cover this cost.

15. CAPITAL COMMITMENTS

	31 July 2024	31 July 2023
	£	£
Authorised and contracted for but not provided for in the financial statements.	302,819	76,343

The commitments for capital projects at 31 July 2024 of £302,819 include £185,309 for an extension at 150A Wentworth Road and £56,220 for the final instalment for the Washrooms refurbishment project.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund	Designated Fund	Restricted Funds	Total
	£	£	£	£
Group				
Fund balances at 31 July 2024 are represented by:				
Tangible Fixed Assets	7,260,000	-	872,580	8,132,580
Investments	3,036,089	-	-	3,036,089
Current Assets	1,539,873	1,943,000	127,228	3,610,101
Current Liabilities	(1,839,043)	-	(5,774)	(1,844,817)
	9,996,919	1,943,000	994,034	12,933,953
College				
Fund balances at 31 July 2024 are represented by:				
Tangible Fixed Assets	7,260,000	-	872,580	8,132,580
Investments	3,036,191	-	-	3,036,191
Current Assets	1,489,947	1,943,000	127,228	3,560,175
Current Liabilities	(1,799,244)	-	(5,774)	(1,805,018)
	9,986,894	1,943,000	994,034	12,923,928

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	Total £
Group				
Fund balances at 31 July 2023 are represented by:				
Tangible Fixed Assets	6,797,463	-	944,445	7,741,908
Investments	2,685,587	-	-	2,685,587
Current Assets	2,787,098	1,102,000	199,907	4,089,005
Current Liabilities	(1,633,425)	-	(560)	(1,633,985)
	10,636,723	1,102,000	1,143,792	12,882,515
College				
Fund balances at 31 July 2023 are represented by:				
Tangible Fixed Assets	6,797,463	-	944,445	7,741,908
Investments	2,685,689	-	-	2,685,689
Current Assets	2,765,273	1,102,000	199,907	4,067,180
Current Liabilities	(1,622,706)	-	(560)	(1,623,266)
	10,625,719	1,102,000	1,143,792	12,871,511

17. RELATED PARTIES

The principal connected organisations are as follows:

QAC Enterprises Limited (Subsidiary Company)

During the financial year ended 31 July 2024 the following transactions occurred between Queen Alexandra College (the College) and its subsidiary company, QAC Enterprises Limited:

- Management recharges of £108,305 (2023: £109,361) to cover staff and other costs, incurred during the year by the College, on behalf of QAC Enterprises Limited.
- QAC Enterprises made a Gift Aid Distribution of £208,605 (2023: £185,835) to the College

At 31 July 2024 QAC Enterprises Limited owed the College £253,497 (2023: £432,928).

Birmingham Royal Institution for the Blind (BRIB)

During the year Birmingham Royal Institution for the Blind charged Queen Alexandra College £751,606 (2023; £790,571) in respect of rent and made grants of £697,091 (2023; £736,947) to the College in respect of rent. BRIB also made grants to Queen Alexandra College of £100,000 for the Washrooms project. Queen Alexandra College also received a total of £nil (2023; £3,529) from BRIB in respect of accounting services provided by the College under a Service Level Agreement.

At 31 July 2024 the net amount owed by BRIB to the College was £27,260 (2023: £181,540).

Focus Birmingham

Focus Birmingham is considered a related party as like QAC they have a controlling interest in BRIB, a charity they both used to be part of. During the year QAC received £9,350 (2023: £11,931) from Focus Birmingham in respect of recharging gas costs and £1,694 (2023: £592) in respect of maintenance charges. QAC Enterprises Limited received £456 (2023: £nil) from Focus Birmingham in respect of Sight Village Exhibition income. Focus Birmingham charged Queen Alexandra College £17,585 (2023: £3,091) for transport services.

At the year end the net amount owed by the College to Focus Birmingham was £937 (2023; £3,091).

17. RELATED PARTIES (continued)

The National Association of Specialist Colleges

Bev Jessop is a Director of The National Association of Specialist Colleges (NATSPEC). During the year NATSPEC charged the College £7,726 (2023; £8,152) in respect of membership subscriptions and training/ conferences. Queen Alexandra College received during the year £nil (2023; £200) from NATSPEC in respect of services supplied. At the year-end the amount owed by the College to NATSPEC was £nil (2023; £nil).

Governor Donations

There were no donations from Governors in the year, other than individual sponsorships and tickets for fundraising events (2023; £nil).

18. POST BALANCE SHEET EVENTS

There were no post balance sheet events to report.

QUEEN ALEXANDRA COLLEGE

England & Wales - Charity number 1065794

Accounts

Registered Company Number: 03387540

QUEEN ALEXANDRA COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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COMPANIES HOUSE

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QUEEN ALEXANDRA COLLEGE
CHAIR'S INTRODUCTORY STATEMENT

During the 2022/23 financial year, our collective efforts were directed towards addressing issues identified by Ofsted and we made significant steps forward. Despite managing extremely tight budgets amidst societal financial pressures, we expanded the reach of the charity, benefiting students and clients alike.

Education improvement

The College achieved a positive monitoring visit in June 2023 where all areas for improvement were judged to have improved, one significantly. Governors, senior leaders and staff felt this was an accurate reflection of the efforts and energy the entire College team had committed to improving the student educational experience. College staff managed the pressures extremely positively following a period of rapid growth in staff and student numbers post lockdown.

Estate

Maximising space usage at our largest campus in Harborne, realigning the Pinewood Campus in Woodgate Valley, and completing refurbishments at the Umberslade campus in Selly Oak demonstrated our commitment to meeting growing organisational needs. The Community Services Hub in Harborne continues to thrive and, again, space has been maximised, and external hires commenced this year.

Demand for our provision

The confidence stakeholders place in us is evident in the sustained demand for our education, community and residential services. Despite facing the challenge of not having physical capacity to meet all demands, we hosted numerous visits by potential learners, experiencing a 45% increase in group visits and admitting 130 new students, increasing our student population to over 360 across our diverse provision.

College life and external engagement

ArtFest and the Annual Student Showcase demonstrated the creativity and talents of our students. The ArtFest event celebrated everything creative about the College, with opportunities for students to try something new from graffiti art to maypole dancing, while our Annual Student Showcase celebrated the richness and diversity of our students' talents. Highlighting the enormous progress that can be made in knowledge, skills and confidence, we were thrilled to see two students perform a Bollywood dance during the opening ceremony of the International Blind Sports Federation World Games.

A great many of the opportunities that we provide rely on the support of volunteers and external partners and our engagement with these continued to be a strength and we are very grateful to them.

Residential Services

The increase in the number of respite places filled reflected the demand for this service and one of our challenges is increasing our residential space to meet this. Independence Plus continued to offer the main route for progression from student accommodation to independent living and places increased from 30 to 32. We continue to see young people successfully transition out of Independence Plus into their own accommodation, which is a great success for the young people who have progressed throughout their time with us.

Community Services

Community Services was established to promote the continued engagement of former students and others living with disabilities with outreach and a personal assistant (PA) service. Operating from a small base at Umberslade campus and from our larger Community HUB, in excess of 60 clients benefitted during the year from a range of events, personalised support and diverse activities.

QAC Enterprises Limited

Our subsidiary company contributed £185,835 to the College, earned through the All Formats business, cane sales and Sight Village exhibitions.

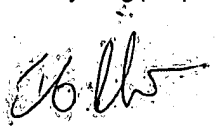
All Formats has operated from its new and secure premises adjacent to the College since February 2023 and revenue increased by 22%, achieving the highest yearly revenue to date. With its new premises offering the chance to grow the business, this success will increase our appeal when approaching potential new customers and it will support growth in line with our strategy.

Sight Village enjoyed another successful year, hosting four exhibitions in England and Wales and bringing 2,693

blind and partially sighted people together with providers of the latest technology, products and support available to them.

In summary, the year presented a mix of challenges and rewards, but left us well positioned to focus on our new organisational strategy, taking us up to 2027.

As ever, I must finish by expressing my gratitude not only to my fellow governors for their support and contribution to the College throughout the year but, primarily, to the staff, who work tirelessly in their efforts to improve the lives of the young people in our care.



Ian Richards
Chair of Governors
18 March 2024

QUEEN ALEXANDRA COLLEGE
REPORT OF THE GOVERNORS

The Governors, who are also the Trustees, present their report and the audited financial statements of Queen Alexandra College (the 'College' or the 'Company') for the year ended 31 July 2023.

CONSTITUTION AND PRINCIPAL ACTIVITIES

Queen Alexandra College (QAC) is a Specialist College for young people and adults with disabilities.

The company is limited by guarantee and has no share capital. The liability of each member shall not exceed £1. The company was incorporated on 17 June 1997 (Company No: 03387540) and is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 29 September 1997, 13 July 1998 and 6 December 1999. The Company is a registered charity, number 1065794.

The College was part of Birmingham Royal Institution for the Blind (BRIB) until 31 December 1997 when its operations were transferred to a separate company.

Principal connected organisations are as follows:

Birmingham Royal Institution for the Blind (BRIB)

Birmingham Royal Institution for the Blind owns the main campus premises occupied by the College. They charge rent for the use of the premises and make grants to support the work of the College. The main grant to the College of £736,947 (2022; £584,320) is given to cover the rent charged in respect of the College main premises in accordance with an agreement dated 31 December 1997. In addition, BRIB gave two grants with a combined value of £160,430 (2022; £80,392) to fund campus improvements and to purchase a minibus for community services. The College provides accounting services to BRIB under a service level agreement. The BRIB Board is made up of nine Governors, three of whom are appointed by Focus Birmingham, three by Queen Alexandra College and three by the members of BRIB. The College is very grateful to BRIB for its continued support and help, especially over the last year.

Focus Birmingham

Focus Birmingham was also part of BRIB until 31 December 1997 when it became a separate charity to provide and promote services to blind and partially sighted people in the community. It too has been granted a long lease by BRIB on part of its Harborne site, benefits from funding commitments made by BRIB and, together with QAC, appoints three Governors to the BRIB Board (see above). The College provides a contracted maintenance service to Focus Birmingham.

RESERVES

The College has unrestricted funds and a number of restricted funds. The unrestricted funds include accumulated surpluses, and the restricted funds consist of monies received for specific purposes, less expenditure to date.

GOVERNORS

The administration of the College is effected by a Board of Governors (who are Trustees of the charity and directors of the Company) and those who held office during the year, and to the date of this report, were:

** Ian Richards (Chair)
Rosemary Adams
Mark Bache (Resigned 25.10.22)
Simon Blay (Resigned 6.11.23)
Sherv Garcha
Dr Anne Green
Dr Ewan Hamnett
Khalid Javaid (Resigned 09.06.23)
Beverley Jessop*
Naresh Kumar*
Alex Lamle (Resigned 26.05.23)
** Amanda McGeever (Vice Chair)
Lorraine Moses-Copeman (Resigned 12.05.23)
Pavan Patel (Appointed 24.10.23)
Richard Percival
Dr A Julie Reed
Kimberly Tierney*
Jeremy Wood (Appointed 4.12.23)

Governors have no beneficial interest in the College and all served without remuneration, with the exception of the three staff governors (* above). Two of the Governors (** above) are currently nominated by the College to the BRIB Board, which comprises nine Governors in total.

Insurance is purchased to protect the College from losses arising from neglect or default of its Governors, officers and employees, and to indemnify the Governors, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2022; £5,000,000).

Governors have set terms of office and a maximum total term.

Governors sit on sub-committees which advise the full Board on matters of policy and management.

Finance and General Purposes Committee

Khalid Javaid (Resigned 09.06.23)
Beverley Jessop
Matthew Mangan (Independent - wef 03.07.23)
*Richard Percival (Chair)
Ian Richards
Monique Royle (Independent)
Julie Reed

Student Services Forum

Simon Blay (Resigned 6.11.23)
Ewan Hamnett
*Amanda McGeever (Chair)
Alex Lamle (wef 01.09.22 - Resigned 26.05.23)
Kimberly Tierney

Curriculum & Quality Committee

*Rosemary Adams (Chair from 01.09.22)
Sherv Garcha
Dr Anne Green (Chair until 31.08.22)
Beverley Jessop
Naresh Kumar
Ian Richards

Audit Committee

Rosemary Adams
Mark Bache (Resigned 25.10.22)
Nicola Coombe (Appointed 5.12.22)
*Helen Parks (nee Edmonds) (Chair) (Independent)
Amanda McGeever

GOVERNORS - Continued

Search & Governance Committee	Remuneration Committee
Rosemary Adams (wef 01.09.22)	Khalid Javaid (Resigned 09.06.23)
Dr Anne Green (C&Q Chair handed over 31.09.22)	*Amanda McGeever (Chair)
Amanda McGeever	Richard Percival
Richard Percival	Dr A Julie Reed
*Ian Richards (Chair)	Ian Richards

OFFICERS AND ADVISERS

Principal and Chief Executive	Beverley Jessop
Company Secretary	Alison Lydon (Resigned 05.06.23) Paul Walker (wef: 05.06.23)
External Auditors	Crowe UK Black Country House Rounds Green Road Oldbury B69 2DG
Internal Auditors	Mazars LLP 45 Church Street, Birmingham B3 2RT From Dec 23 Validera Unit 3 Crompton Court Attwood Road Burntwood WS7 3GG
Principal Bank	Lloyds Bank PLC PO Box 908 125 Colmore Row Birmingham B3 2DS
Insurance Advisers	FE Protect Cherryfield Drive Kirkby Liverpool L32 8SF
Investment Managers	Evelyn Partners 3rd Floor 9 Colmore Row Birmingham B3 2BJ
Registered Office	49 Court Oak Road Harborne Birmingham B17 9TG

STRATEGIC REPORT

PUBLIC BENEFIT & REVIEW OF ACTIVITIES

Queen Alexandra College (QAC) is a registered charity and an independent specialist residential college (ISC) based in Birmingham. It provides education and training for students and clients with a wide range of disabilities and learning difficulties. QAC operates three services – College, Community and Residential, all of which operate within the values of 'Respect, Collaboration, Integrity, Enabling, Inclusion and Excellence'. The mission statement of QAC is 'QAC empowers young adults with learning difficulties and disabilities to achieve their ambitions and to lead fulfilling lives.

The College's students and clients divide into two main groups: those aged 16 to 25 who are funded by a combination of the Education and Skills Funding Agency (ESFA) and between 25 to 30 Local Education Authorities and clients attending Independence Plus (IP) funded by Social Services/personal payments. The College also accesses a range of funding from external sources including statutory and charitable bodies. The College continues to offer a level of respite provision and plans to expand this further in future. Prior to being offered a place at the College, all individuals benefit from a thorough assessment of their needs to ensure they are placed on the most appropriate programme. The assessments, in combination with the Education Health and Care plans (EHCP) are also intended to identify the appropriate level of holistic support needs for each student (many requiring 1 to 1, 1 to 2, or 1 to 3 staff to student ratios). The College welcomes students and clients from all backgrounds. An individual's economic status, gender, ethnicity, race, religion, sex or sexual orientation do not form part of our assessment processes.

In setting the College's objectives, and planning activities, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

The College achieved its mission during the year by providing education, training and independent living skills.

The curriculum at QAC is broad and ambitious and meets the diverse needs of each student. The curriculum is designed to maximise adult life opportunities for all students. Opportunities may be through increased independence, higher academic achievement or through skills that enable employment. The curriculum covers academic, therapeutic and support provision, all of which are essential components for success for QAC students. All QAC students are in receipt of an EHCP.

The College offers a broad range of courses from pre-entry to level 3 in the following vocational areas: Art and Design, Sports, Trades, Vehicle Mechanics, Health and Social Care, Performing Arts, Media, Hospitality and Information & Communication technologies (ICT). The Preparation for Life (PfL) pathway offers a diverse range of tasters and independence skills development and for some students, leads into LEAP (Learning for Employment and Progression) which will specialise in certain areas and have a focus on employment or higher vocational study. Supported Internships are well established at QAC, with work experience being expected for all students from year 1 onwards. The Access to College programme, a bespoke 1-year programme supports school non-attenders back into learning and has gained in popularity year on year with the local authorities and young people.

The College has a diversity of specialist support services, which are an essential and integral part of each student's curriculum offer, ensuring individual student needs are met and achievements maximised. Support Services consist of speech and language therapy, occupational therapy/specialist sensory; physiotherapy, counselling and mentoring, educational and clinical psychology, Positive Behaviour Support; a rehabilitation and travel training department; Braille, dyslexia and assistive & augmented technology services. In addition, there is a Resource Centre and a Health Care Centre.

PUBLIC BENEFIT & REVIEW OF ACTIVITIES (continued)

The extended curriculum and enrichment activities ('Club') is invaluable and is offered to both day and residential students. Club is designed to offer a range of activities which develop community, social and independence skills, promote sports, the arts; leisure activities and develop wellbeing, confidence and friendships.

The College continues to provide residential services to students and employs approximately 38 residential support staff. The residential provision at QAC continues to be graded as 'good' by CQC (Care Quality Commission) who make unannounced inspections throughout the year. The College also provided 29 places to Independence Plus clients based in houses in the local community.

Achievement on accredited main programmes remained largely the same, 89% with slight increase from previous year and is above college KPI for achievement of 85% on main programmes. Maths overall achievement is at 81%, a notable 5% increase, this was attributed to a curriculum decision to offer alternative 'stepping stone' qualification, that readies the students for the step up to Level 1 from Entry qualification. English achievement is at 78.2%, a decrease of 1.8% which remains good, but the percentage decrease is also attributed to a number of student withdrawals, the same ones who have impacted on the maths overall figure, having disengaged from their main programme.

Target achievement continues to be measured for non-accredited learning programmes (RARPA [Recognising and Recording Progress and Achievement]). This successfully captures EHC plan outcomes in a meaningful and transparent way and is supported by the Local Authorities in Annual Reviews. QAC is in its ninth year of using the RARPA system, which is well embedded and understood by the teaching staff. The % achievement rate has reduced by 0.4% to 88% which is in line with other specialist FE providers. The use of non-accredited programmes within the curriculum results in an educational experience that challenges learners who have significant barriers to conventional qualification learning. The RARPA process is tightly monitored and audited as with all accredited programmes to ensure it challenges and stretches students and the process aligns with EHC plan outcomes. The robust monitoring is overseen by some of our teaching staff who have achieved the Q2 status, who are RARPA Champions, and they support the Internal Verification process. QAC continued to provide 'best practice' support to local GFE provision for their RARPA processes and has their processes moderated through a structured Peer Review and Development group.

Success at QAC is not measured solely in terms of outcome success rates. Students have a comprehensive Individual Learning Plan with a range of negotiated challenging targets. Progress is measured on a regular basis and new targets are set and agreed as appropriate; value added, and distance travelled are important measures of achievement. Annual reviews were continued for all students with a focus on the transition journey through College into independence, further education and employment.

Safeguarding analysis across college and residential services is carried out against protected characteristics which enable us to monitor any patterns in safeguarding issues and respond as required. There is a robust safeguarding process in place with 10 staff having responsibility for safeguarding, one of whom is the lead designated safeguarding officer, with others acting as deputies, there is a weekly rota in place for swift interventions when needed. Staff teams are effectively trained in managing safeguarding issues with a regular, mandatory ongoing programme of training on all aspects of safeguarding in place, both via online training; workshop sessions and now includes surveys.

A governor safeguarding lead liaises with the college safeguarding team and ensures safeguarding updates are reported regularly and remain high on the governors' agenda. A clear audit trail of safeguarding is maintained and reported regularly to the governors, which ensures due process is followed by the college. Prevent Duty training is embedded into Safeguard training at Induction and ongoing.

PUBLIC BENEFIT & REVIEW OF ACTIVITIES (continued)

Student involvement is high with students continuing to have the opportunity to apply for the positions of Student Council reps and College Ambassador and take part in a selection interview process with underpinning employment skills being developed. Such roles enhance their self-confidence and ability to engage competently with professional people with students making excellent use of established opportunities to participate and be involved in College activities and forums. The students play an important part in the College around marketing and fundraising campaigns. Through the promotion of the student voice, students contribute to the day-to-day operation of the College such as College 'values' planning, ideas for new enrichment groups, important considerations linked to building developments and improved food choices.

Residential students also have a significant role to play, and the residential focus group continues to have a positive impact on aspects of residential life.

OFSTED

Queen Alexandra College was inspected in March 2022. At that time, inspectors judged the overall effectiveness of the provision to require improvement. The Ofsted monitoring visit in June 2023 focused on evaluating the progress that senior leaders and managers have made in resolving the areas for improvement. Improvements are reported across all identified areas and the monitoring visit report stated that:

- Senior leaders had swiftly reviewed the content of the entry level curriculum, as part of a wider review of the whole curriculum, removing generic courses and introducing courses with a clear vocational content, providing greater clarity for parents, students and teachers. A clear strategic curriculum overview is now in place and effectively communicated and understood by all.
- Governors responded rapidly and positively to recommendations. They have implemented a range of actions to improve the level of support and challenge that they can provide for senior leaders.
- Senior leaders have recruited and invested in knowledgeable staff, with an effective academic management structure introduced and the development of commercial and in-house learning resources for areas such as Careers and PSHE which have brought about significant improvements.
- Senior leaders have improved students' access to work experience and work placements and senior leaders have planned for work experience and work placements to be within all courses and for all students. All students complete work-related activity.

The report was positive and shows the extent of developments and improvements made that are having a positive impact on students.

The improvement plan currently in place continues to further strengthen the work placement offer, further embed English provision and ensure all students continue to access work related experiences, Careers and PSHE guidance. A robust Quality Monitoring Tool (QRM) is implemented with associated regular reporting systems which ensure reporting to senior leaders and governors remains accurate and systematic.

COMMUNITY SERVICES

Community Services continues to support around 60 clients, with the ongoing demand for the service being extremely high.

The Community Services Hub, close to the main QAC Campus at 109 Court Oak Road, has grown into a well- utilised space and during a recent visit from Birmingham City Council was recognised as a unique quality provider for its contribution towards the needs of Birmingham citizens. It provides a base for Day Opportunities, Personal Assistant and Peer Support services seven days per week and an increasing offer of after college activities for QAC students and other members of the QAC Community. The hub is also available for hire to community groups when not being used for QAC Community Services to raise additional income to support the service.

Due to cost pressures most charities are facing, at present Community Services is not able to cover its costs and therefore the deficit is currently being funded from College reserves. It is recognised that this can not continue so the college is exploring all options to ensure the service becomes financially viable. The service is invaluable to our users and therefore it is imperative that a solution is found. At present we are in discussions with Birmingham City Council and have plans to enhance our fundraising efforts.

Services provided by Community Services are listed below:

Personal Assistant (PA) / Day Opportunities service
The PA and Day Opportunities service provides person centred support to an increasing cohort of young adults from Birmingham and a number of neighbouring local authorities.

Some clients accessing PA services are current QAC students, who access services evenings, weekends and in the holidays. We also provide support to some Independence Plus clients, and former residential students who are transitioning to Independence Plus and who need additional 1:1 support to facilitate activities. Many former QAC students access the PA and Day Opportunities services seeking a range of different support including support with work and volunteering, with social and leisure opportunities, with the development of independent living skills and taking part in cultural or faith-based activities. A number of young adults who have no previous connection to QAC are choosing to use their direct payments to access QAC Community Services.

Peer Support / After College / Weekend Activities
This year has seen our provision of social opportunities continue to go from strength to strength. Our client services and engagement have continued to grow and develop and the demand for social opportunities is really high.

As well as men's and women's groups (inclusive of cis and trans individuals), we offer a weekly community-based LGBTQ+ group which has good attendance from current QAC students and clients, alumni, and external attendees. We've also started to run a midweek social group which usually comprises members of both the men's and women's groups, every three weeks, following the success of our monthly Saturday Socials. The midweek social group tends to either be a group activity (for example a film night or our massively popular Christmas craft night) or a trip out for a pub meal. The Saturday Social traditionally always involved going out and about, but last year we started to intersperse a regular 'Saturday Social Lunch Club' which encouraged attendees to get involved in preparing and cooking a shared meal together - this has been really popular and we plan to run more! All of the peer groups are open to all individuals aged 18 and over with autism or other support needs. Social Saturdays are for anyone who wants to come along, and PAs, carers, parents are also welcome to attend. These events provide an opportunity to meet in a relaxed setting with some support.

Come As You Are, our inclusive nightclub, is now a well- established and much-loved monthly club night, supported generously by The Night Owl nightclub in Digbeth. With the Night Owl's help are able to offer opportunities for DJs with support needs to play sets in a real nightclub setting. We have also started to showcase musicians with disabilities - we are very proud that our 'band in residence', the QA Collective, have gone on to play the Royal Albert Hall and are looking ahead to record some material, which we are intending to launch with an event at the Night Owl later this year. We have set up a working group comprised of regular club goers and clients and are planning all manner of exciting events.

This year we are also excited to be starting a year long project with Spectra - Wild Possibilities - which will see our clients taking part in the design and construction of a roundhouse for the outdoor space at Midland Met hospital in Birmingham.

Holiday provision
At present we are unfunded for holiday provision, although our client service has now grown considerably and we don't really have capacity to run a holiday club using Community Services staff any more as there are simply too many clients (in the best possible way!). During the summer of 2023 we ran a very limited provision which allowed for a small number of additional places within our daily client programme to be made available for a limited number of sessions. Our hope is to source funding to run holiday provision again during the summer this year if at all possible.

THE FUTURE

In the summer of 2023, the Board of Governors approved a new strategy for the period September 2023 to August 2027. The key objectives are:

1. **Be recognised as a leading Birmingham-based organisation supporting young adults with learning difficulties and learning disabilities;**
2. **Be an excellent provider of educational, community and residential provision and services;**
3. **Undertake organisational repositioning to promote growth, clarity and diversity of services;**
4. **High levels of student and client satisfaction achieved;**
5. **For the student and client population to benefit from safe, high quality and well-adapted provision and physical estates across Birmingham;**
6. **Maintain financial viability;**
7. **Be recognised as an excellent employer; and**
8. **Lead by example in sustainability, diversity and specialist high need provision**

As is the case in the wider charity sector, maintaining financial viability is the objective where we may face the biggest challenge. Traditional funding streams remain uncertain, and recent events at Birmingham City Council where a section 114 notice was issued, highlight just how little funding is available in the economic environment for our services. There are also significant pressures on costs. We have seen unprecedented increases in utility bills, significant pressure on wage bills due to employees having the navigate their way through the cost-of-living crisis, and we continue to see the impact of inflation on our general overheads.

That being said, the Governors are confident that the strategy is ambitious but achievable. In order to achieve financial viability growth is essential, and this continues to be strong at QAC. Since 2021 our student numbers have increased by approximately 36%. The college remains focussed on ensuring the financial position remains resilient enough to overcome the external uncertainties, and the strategy has a strong focus on ensuring the finances will support the growth in demand that we forecast.

It is important to note that despite Birmingham City Council issuing a section 114 notice we have had confirmation that because the service we provide is essential, and is delivered to vulnerable people, there will be no impact on our funding. It will continue as normal.

In order to support growth, and the new strategy, our actions to achieve financial viability have shifted slightly. We are now looking at measure to diversify our income streams. We have recently increased our investment in fundraising operations, and we continue to forecast growth in our Residential Services.

In Oct 2023 we purchased a new property for our Independence Plus service, and it is estimated that a further property will be required in the next 2-3 years.

Furthermore, we will need to continue investing in the College estate to ensure we can provide safe, high quality and well-adapted premises to support our increasing numbers. In 2022 we started a large capital project at our Umberslade Campus, and work continues into the year ended 31 July 2024. When complete this site will accommodate up to 60 learners.

FINANCIAL SUMMARY

The consolidated financial results of the College and its subsidiary company (QAC Enterprises Limited) for the year ended 31 July 2023 show net movement in funds of a deficit of £158,916 compared to a surplus of £218,121 in the previous financial year, and there was an overall negative cash outflow of £1,175,271 (2022; inflow of £371,789).

2023 was a challenging year, and the first year for a number of years where we have experienced an operating deficit. Although challenging the result was better than had been forecast. Deficits were forecast for the year ended 31 July 2023 because increases in income are not keeping pace with increased costs. 2023 saw pressures from the minimum wage increase and general expenditure increases due to high levels of inflation.

Income increased from £14,500,362 to £15,501,354 between 2021/22 and 2022/23 as a result of the significant increase in student numbers, but as stated above, expenditure increased at a faster rate. Expenditure increased from £14,113,505 to £15,617,946. Staffing costs remain the main expenditure for QAC and this year as in previous years there have been continued increases in staffing and related costs. The increased costs are partly driven by the increase in staff numbers, but they are also driven by an overall increase in the minimum wage and the College's own rates of pay. We recognise the challenges our employees are facing with the cost-of-living crisis and have provided a higher cost of living uplift than in previous years. Whilst this has put additional pressure on the College's finances the Board agreed it was the right course of action. This against a backdrop of constrained sources of funding creates challenge. These challenges are address in the strategy agreed by the Board in the summer of 2023.

QAC uses a number of internal financial Key Performance Indicators (KPIs), including underlying cash flow, aged debts, fundraising income and staff costs/overheads as a proportion of income. These are scored as RAG (Red, Amber, and Green) based on the management accounts and are reported to the Board of Governors throughout the year.

Staff costs as a percentage of income is the KPI we have found the most challenging throughout the year as we have been reporting a higher rate than is desired. When setting the 2023/24 budget it was a key focus to bring the budgeted costs inline with this KPI. This has been achieved through reassessing methods of working and by utilising efficiencies generated by process and system developments.

Although the overall cash outflow of £1,175,271 is not desirable, we are able to attribute a large proportion of this outflow to the significant capital investment in our Umberslade Campus, which has been funded by restricted funds.

RESERVES POLICY

As at 31 July 2023, the College and its subsidiary company have unrestricted general funds of £10,626,839 (2022; £10,400,519), unrestricted designated funds of £1,102,000 (2022: £1,385,000) and restricted funds of £1,142,672 (2022; £1,255,912). Total reserves, including restricted funds, are £12,871,511 (2022; £13,041,431).

The analysis of net assets between funds is set out in Note 16 to the Financial Statements. Of the total unrestricted reserves of £11,728,839, £6,797,463 is held as tangible fixed assets and £1,102,000 is held in designated funds, leaving free reserves (including investments) of £3,829,376 (2022; £3,620,184). These free reserves are essential due to the College being a position where budget deficits in excess of £500k are forecast over the next two years.

During the year under review Governors carried out a review of QAC's reserves policy to ensure it sufficiently supports QAC's strategic plan, the current funding climate and the risks the College is exposed to. Following that review the Governors concluded that QAC should aim to have a baseline figure for free reserves of £2,390,000 (2022: £2,390,000) plus an additional contingency that represents the value of unrealised gains on investments that are included on the Colleges Balance sheet. By adding this contingency, the College is mitigating against the volatility of the stock markets and ensuring the free reserves can sustain any significant fluctuations. This contingency equates to £310k which in turn results in a combined free reserve target of £2,700,000.

RESERVES POLICY (Continued)

The Governors also reviewed the designated reserves to assess whether the use and value remained appropriate. The outcome of which is detailed below.

Site Expansion Fund

£1m set aside to support the necessary investment in site expansion that will be required if the college is to achieve its objectives in its strategic plan. With growth in student numbers being a significant element of the strategic plan it is estimated that in excess of £1m worth of investment from reserves will be required in order to provide the facilities needed to accommodate the growth.

Community Service

In 2021/22 £335k was designated to support Community Services, one of the charitable services QAC operates. Since the service was opened in 2021 it has experienced high demand, and has become an invaluable service to its users, but to date has not been able to cover its own costs. The board therefore designated this fund to provide support whist the service establishes itself and becomes financially sustainable.

In the year to 31 July 2023 the service cost the charity £233k and therefore the expenditure allocated to that fund equals the same. This leaves a balance in this designated fund of £102k.

Information Technology Development Fund

During the year the revenue expenditure on improving the IT infrastructure at QAC exceeded £50k, therefore this full fund has been applied to revenue expenditure to contribute to those costs. There is no new designation at the end of this financial year.

INVESTMENT POLICY

The Governors have an agreed investment policy for the College aimed at providing long-term capital growth with medium risk. Evelyn Partners act as Investment Managers to the College to manage investments under this policy.

INVESTMENTS

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2023 was £760,023 (2022; £604,582) and the Gift Aid payment was £185,835 (2022; £202,242). QAC Enterprises had net assets and reserves of £10,100 at the year-end (2022; £10,100).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

RISK ASSESSMENT AND MANAGEMENT

The Governors have considered risks and risk management throughout the year as part of the business of the full Board and sub-committee meetings. QAC has a formal risk management process for the College and QAC Enterprises - this is managed by the College Management Team and Governors via the Audit Sub-Committee.

As part of its risk management process, the Governors assessed QAC's risk appetite. QAC is generally risk averse and has no appetite for risk exposure that results in significant impact on the delivery of our operational core activities (delivery of education and provision of care). It is also cautious in the pursuit of existing expansion plans and externally focussed commercial activities. However, QAC is willing to accept, in some circumstances, risks that may result in some financial loss or exposure to its financial reserves, provided that such risks are identified and managed with Management and Board oversight and contribute to QAC's overall strategic objectives.

The Governors have assessed the major risks to which the College is exposed, in particular, those related to the operations and finances of the organisation, and are satisfied that systems and processes are in place to mitigate the College's exposure to these major risks.

The Board of Governors have identified the following key strategic risks to the charity. Actions to mitigate against these risks are also detailed:

Risk: **Major change in finances resulting in a threat to long term organisational viability**
Mitigation: Reserves policy that sets aside funds for longer term plans & reasonable operating; Development of medium- term financial plan; Financial appraisal of longer-term committing opportunities, Sensitivity analysis of changes in costs affecting bottom line; On-going monitoring of expenditure against budgets; Review of budgets in-year to identify where cost savings can be made; Formal reporting to F&GP of variances.

Risk: **Failure of strategic initiatives across Service areas (Umberslade/ Pinewood/ Community Services/ Residential Services)**
Mitigation: Control of application and assessment process; panel meetings; SMT meetings; reshaping of curriculum and timetable to maximise resource use; dev of new campuses; estates planning and project management controls.

Risk: **Inadequate reporting to the Board**
Mitigation: Strategic planning, objective setting & budgeting processes; timely & accurate reporting; timely preparation of reports; triumvirate meetings/ reg contact between Board/senior staff.
Reg Board & AC meetings. SAR presented to Board. Progress against KPIs presented regularly to Board. Periodic governance reviews where reporting is assessed.

Risk: **H&S risk to the organisation**
Mitigation: H&S Officers in place at QAC who ensure Compliance with law & regs; Publicised H&S policies; Regular inspection & testing of appliances, smoke and fire alarms; Trained first aiders/Trained fire marshals. Fire safety training, including use of extinguishers. Fire notices in all areas; Evacuation areas; Fire, H&S consultancy used regularly. Risk Assessments logged into central system; H&S group meetings that report to Compliance Committee where a governor is in attendance; Regular evacuation drills;

Risk: **Safeguarding risks to the organisation**
Mitigation: Robust safeguarding policy & procedures; Governor lead for safeguarding; E-safe' monitoring tool; Robust training programme for ALL staff.

Risk: **IT and cyber security disaster recovery**
Mitigation: IT Continuity plan; firewall in place; Cyber Security Plus achieved (Aug 23); Daily data backups; documented recovery procedures; encryption of backed up data; appropriate software to mitigate; JISC runs DDOS service to circumvent cyber-attacks; cyber-attack insurance held.

RISK ASSESSMENT AND MANAGEMENT – continued

Risk: **Loss of key staff**
Mitigation: Undertake an annual strategic Training Needs Analysis aligned to the strategic plan, appraisal information and best practice. Career pathways developed in certain areas from ground through to management positions and appropriate training at each stage of development. Board aware of CMT (College Management Team) structure & contingencies for Principal/Deputy cover.

Risk: **Curriculum not meeting needs of students**
Mitigation: Strategic curriculum review and update; a new structure and formal model of strategic curriculum; training to all College staff; robust initial diagnostic testing and baseline assessment; clarity of outcomes for each student; SAR (Self Assessment Review), QIP (Quality Improvement Programme), PIAP (Performance Improvement Action Plan).

Risk: **Maintaining a high quality of educational experience following successful Ofsted monitoring visit and increasing student numbers**
Mitigation: Maintain actions for Teaching and Learning through the QIP and monitoring; Continued PRD working with other organisations; fully staffed academic management team; SAR process and College SAR & QIP; increased quality actions for reviewing curriculum; restructure of academic management; working with external contacts for benchmarks and support

Risk: **Adverse Publicity**
Mitigation: Quick response strategy in place for dealing with adverse events/social media comments or negative publicity; Maintaining of positive public links; Follow AoC/Natspec PR guidance.

BOARD OPERATION AND MEMBERSHIP

The composition of the Board is assessed by a Search & Governance committee, which reviews the methods of recruiting new Governors and advises the Board as to new appointments. Governor induction procedures seek to ensure that all new appointments to the Board gain a good understanding of different aspects of College life. Governors are encouraged to visit the College outside formal meetings to ensure that they remain in touch with students and staff and a link programme also exists for this purpose. Governors undertake regular training, and their training needs are periodically reviewed and appropriate additional training undertaken.

The Board receives regular and timely information on the overall financial performance of the College and subsidiaries together with other information such as performance against targets, learning outcomes, admissions and destinations, Safeguarding and Prevent issues, complaints, proposed capital expenditure, quality matters and personnel matters. The regular meetings held between the Chair, Vice-Chair, Principal and Governance Director that were established during lockdown have continued and notes of these meetings were shared with all Governors and Independent Directors. Scheduled meetings were held in person, using online methods or as "hybrid" meetings to ensure that relevant information was shared, and discussion and debate could take place.

The Board drives the strategy and quality of the College and monitors outcomes. Scrutiny is also provided by specific Governors with responsibility for health & safety, safeguarding, diversity and wellbeing. Further, scrutiny is provided by its committees. Each of the committees through which business is conducted has terms of reference, which have been approved by the Board as well as an annual business cycle. All decisions of a material nature are made or ratified by the Board and a schedule of matters reserved for the Board has also been approved by the Board to ensure clarity in this regard.

The pay for key management personnel is proposed to the Board by the Remuneration Committee following discussion, which takes into account relevant benchmark information including the Association of Colleges (AoC) pay survey as well as the performance of the individuals concerned and the financial position of the College as a whole. The agreed principle is that senior post holders will be awarded the same pay rise as the majority of staff unless there is a specific reason for variance from this.

In 2022 the College undertook a detailed internal review of its compliance with the Charities Governance Code for Larger Charities and applies all the principles to its work. The College also complies with the bulk of the relevant recommended practice of the Code. Governors undertake an annual assessment against this Code and the AoC Code for English Colleges and has a plan to implement / evidence any additional recommended practice points. An external audit of governance took place in 2022 and returned a report of good governance with a number of recommendations for ongoing improvement. A plan to implement these recommendations, as well as a number of further improvements, was implemented and continues to be actioned.

The Code requires Charities to disclose if the Trustee's Maximum Term of Office exceed 9 years. The maximum term of office for College Governors is currently set at 10 years based on numerous factors including specialist skills requirements for some positions. In order to allow for orderly succession planning, some Governors completed their final term based on the date last appointed and it was agreed that both the Chair and Vice-Chair would remain in position until 2024 to support orderly succession.

FIXED ASSETS

All tangible fixed assets are held for the purpose of carrying out the College's main objectives. The Governors believe the market value of the College's freehold land and buildings to be more than their net book value, although no independent valuations have been obtained, as it is considered that the cost of obtaining these is out of proportion to the usefulness of the information.

EMPLOYEES WITH DISABILITIES

Queen Alexandra College aims to ensure its recruitment, development and retention practice is exemplary. The College is a 'Disability Confident Employer', a 'Mindful Employer' and in October 2021 was awarded the prestigious 'Leaders in Diversity Award'. We ensure appropriate support to disabled people at the application stage (to ensure access needs for interview are met) through to successful interview and support as an employee. Our practice ensures no particular group or individual is treated more or less favourably based on the characteristics defined in the Equality Act 2010. Equality and Diversity is embedded into the College's management and the College's Equality and Diversity report is formally reviewed by Governors annually.

The College will do its utmost to ensure individual needs are met in the workplace, whether through assistive technology, ergonomics, counselling, flexible working or other individual requirement. All employees, disabled or non-disabled are offered equality of training, career development and promotion opportunities.

EMPLOYEE CONSULTATION

Numerous consultation processes take place throughout the College year. A Joint Consultative Committee made up of managers and employee union representatives meet to discuss not only terms and conditions of employment but factors affecting the organisation as a whole. There are management/staff 'feedback' and 'diary meetings' which take place weekly as well as staff survey and consultations. Employees also provide input into policies and the Principal shares strategic and external influences, which affect the College business with the whole staff group. The College's Senior Management Team have regular "open door" sessions whereby individual staff members can discuss any issues one to one with a member of the Senior Management Team.

The College's Staff Forum ("Staff Voice") brings together interested staff from all areas of QAC to participate in decision-making and has continued to prove successful and attract favourable comments from staff.

FUNDRAISING

Section 162a of the Charities Act 2011 requires Charities to make a statement regarding fundraising activities.

Although the College does not undertake widespread fundraising from the general public, it does undertake fundraising to support specific projects (largely from Charitable Trusts and Foundations) as well as its day-to-day activities. The College is very grateful to all donors and sponsors. Such amounts receivable are presented in the accounts as "Donations and Legacies".

The day-to-day management of all income generation is delegated to the College Management Team. The College has a Fundraising Policy, which is approved by Governors and reviewed regularly; with Governors, receiving regular reports on fundraising activity and performance. The College has a dedicated fundraising team, which is led by a qualified fundraiser, who is a member of the Institute of Fundraising. The College manages all fundraising in house without involvement of commercial participators, external fundraisers or any other third party.

The College is registered with the Fundraising Regulator and complies fully with the Regulator's Standards and Code of Fundraising Practice. QAC does not make unsolicited approaches to members of the public and always gets consent from individuals before approaching them for support/ involvement. QAC has received no complaints in relation to fundraising activities and the policy requires staff to behave reasonably at all times.

VOLUNTEERS

The College is committed to providing opportunities for volunteering, placements and work experience to people from all walks of life. Many ex-students come back to volunteer, as do trainee teachers, social workers and people who just want to give something back to society or test out a new career in education or care. We provide projects for organisations looking to deliver to Corporate Social Responsibility agendas and have enjoyed productive partnerships with local and national businesses that enhance the overall experience of our students. Volunteer application forms are available on our website. In accordance with DBS guidance, our volunteers are all subject to stringent background checks.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GOING CONCERN

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the financial statements, the Governors have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Governors have reviewed short-medium term financial forecasts and cashflow forecasts, and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium-term forecast does the college breach its free reserves position.

Taking into account the above, including the level of cash and near liquid investments, the Governors believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the College's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Governors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

STATEMENTS AS TO DISCLOSURE OF INFORMATION TO AUDITORS

All of the current Governors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's Auditors for the purpose of their audit and to establish that the Auditors are aware of that information. The Governors are not aware of any relevant information of which the Auditors are not aware.

The Board of Governors approve the Annual Report and, in their capacity as company directors, approve the Strategic Report incorporated therein.

On behalf of the Governors,

Paul Walker
Secretary
18 March 2024

Registered Office
49 Court Oak Road
Harborne
Birmingham B17 9TG

Registered Company Number 03387540

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QUEEN ALEXANDRA COLLEGE

We have audited the financial statements of Queen Alexandra College ('the charitable company') and its subsidiaries ('the group') for the year ended 31 July 2023 which comprise consolidated statement of financial activities, consolidated balance sheet, consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 July 2023 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The governors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the governors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the governors' responsibilities statement set out on page 15, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety and Employment legislation, Ofsted and CQC Regulations for service providers and managers'.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and contract income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing procedures over grant and contract income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Brown (Senior Statutory Auditor)
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG
Date: 11 April 2024

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2023

Income	Notes	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2023 Total £	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2022 Total £
Charitable Activities	3	**13,548,219**	**92,805**	**13,641,024**	**12,873,455**	**83,945**	**12,957,400**
Donations and legacies							
Grant: BRIB Rent		736,947	-	736,947	584,320	-	584,320
Other Donations and Grants		431	188,101	188,532	31,308	180,488	211,796
		737,378	**188,101**	**925,479**	**615,628**	**180,488**	**796,116**
Other Trading Activities							
Sales in Enterprises		760,023	-	760,023	604,582	-	604,582
Other Trading Income		99,230	-	99,230	82,224	-	82,224
		859,253	**-**	**859,253**	**686,806**	**-**	**686,806**
Investment Income							
Interest		11,838	-	11,838	6,436	-	6,436
Investment Income		63,760	-	63,760	53,604	-	53,604
		75,598	**-**	**75,598**	**60,040**	**-**	**60,040**
Total Income		**15,220,448**	**280,906**	**15,501,354**	**14,235,930**	**264,432**	**14,500,362**
Expenditure							
Charitable Activities	4	14,684,065	188,001	14,872,066	13,381,195	179,498	13,560,693
Raising Funds	5	746,977	865	747,842	551,924	1,188	553,112
Profit on Disposal of Fixed Assets		(1,962)	-	(1.962)	(300)	-	(300)
Total Expenditure		**15,429,080**	**188,866**	**15,617,946**	**13,932,819**	**180,686**	**14,113,505**
Net Income/(Expenditure) before movements on Investment Assets		**(208,632)**	**92,040**	**(116,592)**	**303,111**	**83,746**	**386,857**
Gains/(Losses) on Investment Assets		(42,324)	-	(42,324)	(168,736)	-	(168,736)
Net Income/(Expenditure)	13	**(250,956)**	**92,040**	**(158,916)**	**134,375**	**83,746**	**218,121**
Transfers between Funds		204,160	(204,160)	-	91,372	(91,372))	-
Net movement in Funds		**(46,796)**	**(112,120)**	**(158,916)**	**225,747**	**(7,626)**	**218,121**
Funds at 31 July 2022		**11,785,519**	**1,255,912**	**13,041,431**	**11,559,772**	**1,263,538**	**12,823,310**
Funds at 31 July 2023	13	**11,738,723**	**1,143,792**	**12,882,515**	**11,785,519**	**1,255,912**	**13,041,431**

There are no recognised gains or losses other than those shown above.

All of the Group's activities during the year ended 31 July 2023 are continuing.

The notes on pages 26 to 38 form part of these financial statements

QUEEN ALEXANDRA COLLEGE
COLLEGE STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 July 2023

	Notes	Unrestricted Funds	Restricted Funds	Year 31 Jul 2023 Total	Unrestricted Funds	Restricted Funds	Year 31 Jul 2022 Total
Income		£	£	£	£	£	£
Charitable Activities		**13,548,505**	**92,805**	**13,641,310**	**12,873,455**	**83,945**	**12,957,400**
Donations and legacies							
Grant: BRIB Rent		736,947	-	736,947	584,320	-	584,320
Other Donations and Grants		186,266	188,101	374,367	232,912	180,488	413,400
		923,213	**188,101**	**1,111,314**	**817,232**	**180,488**	**997,720**
Other Trading Activities							
Other Trading Income		**208,590**	**-**	**208,590**	**154,822**	**-**	**154,822**
Investment Income							
Interest		11,838	-	11,838	6,436	-	6,436
Investment Income		63,760	-	63,760	53,604	-	53,604
		75,598	**-**	**75,598**	**60,040**	**-**	**60,040**
Total Income		**14,755,906**	**280,906**	**15,036,812**	**13,905,550**	**264,432**	**14,169,982**
Expenditure							
Charitable Activities		14,684,065	188,001	14,872,066	13,381,194	179,498	13,560,693
Raising Funds		282,802	865	283,667	222,182	1,188	223,370
Profit on Disposal of Fixed Assets		(1,962)	-	(1,962)	(300)	-	(300)
Total Expenditure		**14,964,905**	**188,866**	**15,153,771**	**13,603,076**	**180,687**	**13,783,763**
Net Income/(Expenditure) before movements on Investment Assets		**(208,999)**	**92,040**	**(116,959)**	**302,474**	**83,746**	**386,220**
Gains/(Losses)on Investment Assets		(42,324)	-	(42,324)	(168,736)	-	(168,736)
Net Income/(Expenditure)	13	**(251,323)**	**92,040**	**(159,283)**	**133,738**	**83,746**	**217,484**
Transfers between Funds		204,160	(204,160)	-	91,372	(91,372)	-
Net movement in Funds		**(47,163)**	**(112,120)**	**(159,283)**	**225,110**	**(7,626)**	**217,484**
Funds at 31 July 2022		**11,774,882**	**1,255,912**	**13,030,794**	**11,549,772**	**1,263,538**	**12,813,310**
Funds at 31 July 2023	13	**11,727,719**	**1,143,792**	**12,871,511**	**11,774,882**	**1,255,912**	**13,030,794**

There are no recognised gains or losses other than those shown above.

All of the Charity's activities during the year ended 31 July 2023 are continuing.

The surplus for the year for Companies Act 2006 purposes excludes unrealised loss on investments of £42,324 (2022; loss £143,826)) and amounts to a loss of £116,959 (2022; surplus £361,310).
The notes on pages 25 to 37 form part of these financial statements

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED BALANCE SHEET
31 JULY 2023

	Notes	31 Jul 2023 £	£	31 Jul 2022 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings – Freehold		976,628		1,005,086	
Land and Buildings – Leasehold		5,013,884		5,154,063	
Fixtures Fittings and Equipment		1,418,402		1,055,387	
Motor Vehicles		52,289		24,067	
Computer Equipment		280,705		289,751	
			7,741,908		7,528,354
Investments	9		2,685,587		2,619,282
Total Fixed Assets			10,427,495		10,147,638
Current Assets					
Stock		4,604		6,472	
Debtors	10	1,830,918		1,293,029	
Short term Deposits		1,079,789		1,129,948	
Cash at Bank and In Hand		1,173,694		2,298,806	
Total Current Assets		4,089,005		4,728,255	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,633,985)		(1,834,460)	
Net Current Assets			2,455,020		2,893,795
Total Assets less Current Liabilities			12,882,515		13,041,431
Total Net Assets			12,882,515		13,041,431
Funds					
Unrestricted Funds					
General		10,636,723		10,400,519	
Designated		1,102,000		1,385,000	
	13		11,738,723		11,785,519
Restricted Funds	13		1,143,792		1,255,912
			12,882,515		13,041,431

The Financial Statements on pages 21 to 38 were approved and authorised for issue by the Governors on 18 March 2024 and signed on their behalf by:

Ian Richards
Chair

Amanda McGeever
Vice Chair

The notes on pages 25 to 37 form part of these financial statements

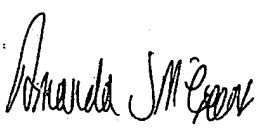
Registered Company Number 03387540

QUEEN ALEXANDRA COLLEGE
COLLEGE BALANCE SHEET
31 JULY 2023

	Notes	31 Jul 2023 £	31 Jul 2023 £	31 Jul 2022 £	31 Jul 2022 £
Fixed Assets					
Tangible Assets:	8				
Land and Buildings - Freehold		976,628		1,005,086	
Land and Buildings - Leasehold		5,013,884		5,154,063	
Fixtures, Fittings and Equipment		1,418,402		1,055,387	
Motor Vehicles		52,289		24,067	
Computer Equipment		280,705		289,751	
			7,741,908		7,528,354
Investments	9		2,685,689		2,619,384
Total Fixed Assets			10,427,597		10,147,738
Current Assets					
Debtors	10	1,864,295		1,323,011	
Short term Deposits		1,079,789		1,129,948	
Cash at Bank and In Hand		1,123,096		2,249,798	
Total Current Assets		4,067,180		4,702,757	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,623,266)		(1,819,701)	
Net Current Assets			2,443,914		2,883,056
Total Assets less Current Liabilities			12,871,511		13,030,794
Total Net Assets			12,871,511		13,030,794
Funds					
Unrestricted Funds					
General		10,625,719		10,389,882	
Designated		1,102,000		1,385,000	
	13		11,727,719		11,774,882
Restricted Funds	13		1,143,792		1,255,912
			12,871,511		13,030,794

The Financial Statements on pages 21 to 38 were approved and authorised for issue by the Governors on 18 March 2024 and signed on their behalf by:

Ian Richards
Chair



Amanda McGeever
Vice Chair

The notes on pages 25 to 37 form part of these financial statements.

Registered Company Number 03387540

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2023

	Year 31 Jul 2023 £	Year 31 Jul 2022 £
Cash flows from Operating Activities	(395,436)	1,117,370
Cash flows from Investing Activities:		
Dividends and Interest from Investments	75,598	60,040
Proceeds from the Sale of Fixed Assets	1,962	(300)
Purchase of Fixed Assets	(748,765)	(756,725)
Proceeds from Sale of Investments	-	245,182
Purchase of Investments	(108,630)	(293,778)
Change in Cash and Cash Equivalents in the reporting period	(1,175,271)	371,789
Cash and Cash Equivalents at the beginning of the reporting period	3,428,754	3,056,965
Cash and Cash Equivalents at the end of the reporting period	2,253,483	3,428,754

Notes to the Consolidated Cash Flow Statement

1. Reconciliation of Net Income to Net Cash Flow from Operating Activities

Net Income for the reporting period	(158,916)	218,121
Adjustments for:		
Depreciation Charge	539,585	543,118
(Gains)/Losses on Investments	42,324	168,736
Dividends and Interest from Investments	(75,598)	(60,040)
Profit on Disposal of Fixed Assets	(1,962)	300
(Increase)/Decrease in Stocks	1,868	(508)
(Increase) in Debtors	(537,889)	2,323
Increase/(Decrease) in Creditors	(204,848)	245,320
Net Cash Provided by Operating Activities	(395,436)	1,117,370

2. Analysis of Change in Cash and Cash Equivalents

	At 31 July 2022 £	Cash Flows £	At 31 July 2023 £
Cash at Bank and in Hand	2,298,806	(1,125,112)	1,173,694
Short term Deposits	1,129,948	(50,159)	1,079,789
	3,428,754	(1,175,271)	2,253,483

The notes on pages 26 to 38 form part of these financial statements

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain assets and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charity's governing documents, and applicable Accounting Standards.

Queen Alexandra College meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going Concern

In preparing the financial statements, the Governors have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Governors have reviewed short-medium term financial forecasts and cashflow forecasts and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium-term forecast does the college breach its free reserves position.

Taking into account the above, including the level of cash and near liquid investments, the Governors believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the College's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Governors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

(c) Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

In preparing these financial statements, the Governors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates and underlying assumptions are continually reviewed.

The following is a critical judgement that the Governors have made in the process of applying the accounting policies: Determining whether leases entered into by the group either as lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.

Other Key sources of estimation uncertainty:

- Tangible fixed assets (see note 8). Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of these assets are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as life cycle and maintenance programmes are taken into account. Residual value assessments consider issues such as the remaining life of the asset and project disposal values.

- Trade debtors (see note 10). At each reporting date, trade debtors are assessed for recoverability if there is any evidence of impairment, the carrying amount of the debtor is reduced to its recoverable amount. The impairment loss is recognized immediately in the income statement.

(d) Basis of Consolidation

The group financial statements consolidate the financial statements of the College and QAC Enterprises Limited. Intra group transactions are fully eliminated on consolidation. The Governors consider that the presentation of the consolidated statement of financial activities and income and expenditure account, prepared on a line-by-line basis, gives a true and fair view of the group's results.

1. ACCOUNTING POLICIES (continued)

(e) Tangible Fixed Assets

Tangible fixed assets are recorded at cost on 31 December 1997, when they were allocated to the College by Birmingham Royal Institution for the Blind, plus additions since, at cost. Expenditure of less than £1,000 on plant, furniture, fixtures and fittings and educational equipment is charged to revenue in the period of acquisition. The equivalent figure for computer equipment is £500. Where assets are bought in bulk, but individually fall below these limits, they will be capitalised if considered to be a capital investment.

Fixed assets funded by specific donations are capitalised and depreciated in line with the normal depreciation rates shown below. Specific donations to acquire such assets are brought into the Statement of Financial Activities when receivable and included in restricted funds. Depreciation is charged within the Statement of Financial Activities under the appropriate fund heading.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset less its estimated residual value over its expected useful life as follows:

Freehold land	Nil
Freehold and Leasehold Property	2% on cost, or if shorter the remaining period of the lease
Fixtures and Fittings	10% - 20% on cost
Computer Equipment	33 1/3% on cost
Motor Vehicles	20% on cost

The carrying value of the Charity's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If events or changes in circumstances indicate an impairment, the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of fair value less costs to sell the asset and its value in use. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activity.

(f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is virtually certain that the income will be received and the amount can be measured reliably. Income from ESFA and Local Authority Fees, Government and other grants whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds and it is it is virtually certain that the income will be received. Income from other sources is recognised when the charity has entitlement to the funds. Income received in advance of provision of a specified service is deferred until the criteria for income recognition are met.

(g) Expenditure

Expenditure is accounted for on an accrual's basis. The cost of irrecoverable Value Added Tax is included with the item of expense to which it relates. Charitable activities include expenditure associated with the charity's Objects including both the direct costs and support costs relating to these activities. Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds including income from QAC Enterprises. Overheads are not apportioned between charitable, fund generating and governance activities as the sums involved are deemed immaterial and all the functions other than charitable activities have the primary function of supporting those charitable activities.

(h) Operating Leases

Operating lease costs are charged to the Statement of Financial Activities as incurred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

(i) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Stocks and Assets Held for Sale

Stocks and Assets Held for Sale are stated at the lower of cost or net realisable value.

1. ACCOUNTING POLICIES (continued)

(k) Investments

Investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investments in subsidiaries are shown at cost.

(l) Pension Costs

Retirement benefits to teaching staff are provided by the Teachers' Pension Scheme ('TPS'). This is a defined benefit scheme and the assets are held separately from those of the College. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the College in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the College is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS scheme is therefore treated as a defined contribution scheme and contributions are recognised as they are paid each year.

The College also operates two separate defined contribution schemes for non-teaching staff. The cost to the group of pension contributions is shown in note 7 to the financial statements and the group had no arrears of contributions at the year-end.

(m) Funds

Restricted Funds

These consist of monies received by the College for specific purposes less expenditure to date.

Unrestricted Funds

This fund represents the accumulated surpluses arising from the College's activities.

(n) Voluntary Help and Gifts in Kind

No financial value has been attributed to the voluntary help received by the College during the year. Any other gift in kind is valued when received and is included in the Statement of Financial Activities.

(o) Recognition of Liabilities

All known liabilities at 31 July 2023 have been provided for in these accounts.

2. CHARITABLE STATUS

Queen Alexandra College is a registered charity and is exempt from Income Tax and Capital Gains Tax provided its income and gains are applied for charitable purposes.

3. CHARITABLE ACTIVITIES INCOME

	Year 31 July 2023	Year 31 July 2022
Income from Charitable Activities:	£	£
Education and Skills Funding Agency Student Funding	4,206,019	3,795,800
Education and Skills Funding Agency Free Meals Funding	27,492	36,126
Education and Skills Funding Agency Capital Maintenance Funding	242,081	204,343
Education and Skills Funding Agency Teachers Pension Funding	116,830	81,565
Education and Skills Funding Agency Covid Mass Testing Funding	-	13,064
Education and Skills Funding Agency 16-19 Tuition Fund	82,561	69,495
Total Education and Skills Funding Agency	4,674,983	4,200,393
Local Authorities Student Funding	7,184,384	7,335,390
Other Employment Programmes Income	21,900	9,324
Independence Plus Client Social Services/Private Income	1,088,544	927,103
Respite Care & Private Student Fee Income	167,703	192,737
Community Services Income	397,746	220,792
Student Transport Fees	17,716	4,408
Catering Income	62,982	44,396
Other Charitable activities Income	25,066	22,858
Total Income from Charitable Activities	13,641,024	12,957,400

4. CHARITABLE ACTIVITIES EXPENDITURE

	Year 31 July 2023	Year 31 July 2022
Expenditure from Charitable Activities	£	£
Unrestricted Funds		
Direct Teaching and Support Staff Costs	8,629,834	7,912,698
Indirect Staff Costs to support Charitable Activities	1,912,239	1,689,786
Other Employee Related Costs	163,692	131,745
Premises Costs	1,519,488	1,293,444
Catering and Cleaning	900,247	815,014
Depreciation	482,033	516,361
Equipment Maintenance	89,991	99,982
Exam Fees and Courses	19,837	13,671
Subscriptions	23,410	19,090
Student Transport and Other Allowances	68,175	74,856
Student Bursaries	813	533
Medical Costs	28,583	38,913
Learning Equipment , Consumables and Activities	62,581	45,924
Educational Subcontract Fees	39,995	76,965
Student Support Professional Fees	53,873	64,559
Staff Travel Expenses	24,364	16,255
College Transport	40,669	36,284
Printing, Stationery, Postage and Computing Consumables	451,568	416,695
Marketing and Advertising	49,567	38,869
Miscellaneous	7,709	10,830
Legal, Professional & Consulting Fees and Charges	85,002	49,856
External Audit Fees	24,240	24,960
Development	1,601	212
Volunteers' Expenses	180	71
Books and Publications	4,373	3,622
	14,684,065	13,381,194
Restricted Funds		
Depreciation	57,552	26,757
Infection Control Non-Staff Costs	-	6,648
Learning Equipment and Consumables	61,716	110,124
Staff Costs	68,733	76,719
	188,001	179,498
Total Expenditure from Charitable Activities	14,872,066	13,560,693

Included in the above expenditure are support costs of £2,791,552 (2022: £2,501,690) and governance costs of £126,003 (2022: £104,921).

4. CHARITABLE ACTIVITIES EXPENDITURE (continued)

Insurance is purchased to protect the College from losses arising from neglect or default of its Governors, officers and employees, and to indemnify the Governors, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2020; £5,000,000).

5. COST OF RAISING FUNDS

	Year 31 July 2023 £	Year 31 July 2022 £
Enterprises		
Salaries	311,711	266,723
Premises Costs	43,503	6,579
Cost of Goods Sold	34,723	19,016
Audit and Accounting Fees	6,213	6,200
Bad Debt Expense	51,417	-
Other Costs	125,968	103,822
	573,535	402,340
Other Costs of Raising Funds		
Staff Costs	100,681	87,739
Catering Costs	-	-
Management Charges Investment Funds	12,373	13,132
Cost of Goods Sold	3,383	2,636
Other Costs	57,970	47,264
	174,307	150,772
Total Costs of Raising Funds	747,842	553,112

6. NET INCOME

	Year 31 July 2023 £	Year 31 July 2022 £
Net Income is stated after charging:		
Operating Leases:		
Rent	931,843	747,735
Hire of Equipment	21,421	11,086
Staff Costs	11,061,493	9,835,258
Auditors' Remuneration: External Audit Services	29,240	29,600
Other services	1,200	1,560
Depreciation of Owned Assets	539,585	543,118

7. STAFF COSTS

	Year 31 July 2023 £	Year 31 July 2022 £
Staff Costs:		
Wages and Salaries	9,386,474	8,421,433
Social Security Costs	785,115	707,349
Other Pension Costs	540,230	498,277
Agency staff costs	349,674	208,199
	11,061,493	9,835,258

Staff Costs of £11,061,493 (2022; £9,835,257) include ex gratia and redundancy costs of £12,796 (2022; £nil).

7. STAFF COSTS (continued)

The average weekly number (full time equivalent) of employees during the year was as follows:	Year 31 July 2023 Number	Year 31 July 2022 Number
Teaching and Support Staff	214	209
Care Staff	85	68
Office and Management	40	34
QAC Enterprises	14	8
Maintenance Staff	9	10
	362	329

Average headcount throughout the year was 442 (2022:423) employees.

The number of employees included above whose earnings (including taxable benefits in kind, ex gratia and redundancy costs) exceeded £60,000 were:	Year 31 July 2023	Year 31 July 2022
	Number	Number
£60,000 to £69,999	3	4
£100,000 to £109,999	1	1

The College also made pension contributions in respect of 4 (2025; 5) of the 4 (2022; 5) employees noted above. Contributions into pension schemes for higher paid employees amounted to £44,535 (2022; £45,657)

The key management personnel of the College are the Principal, Deputy Principal, the Director of Governance and the Director of Finance and Resources. The employee benefits of key management personnel were £323,421 (2022; £311,104)

No remuneration was paid to any Governor. During the year no Governor claimed any expenses (2022: nil). All expenses are incurred wholly and exclusively in carrying out duties as Governors of the College and are in accordance with the College constitution.

8. FIXED ASSETS

Group and College	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Assets Under Construction £	Total £
Cost							
31 July 2022	1,497,608	7,008,937	2,808,590	238,234	2,963,185	218,519	14,735,073
Additions	-	-	424,494	38,588	145,522	144,535	753,139
Disposals	-	-	-	-	-	-	-
Transfers			188,125		30,394	(218,519)	-
31 July 2023	1,497,608	7,008,937	3,421,209	276,822	3,139,101	144,535	15,488,212
Depreciation							
31 July 2022	492,522	1,854,874	1,941,328	214,166	2,703,829	-	7,206,719
Provided in the Year	28,459	140,177	187,470	10,368	173,111	-	539,585
Eliminated on disposal	-	-	-	-	-	-	-
31 July 2023	520,981	1,995,051	2,128,798	224,534	2,876,940	-	7,746,304
Net Book Values							
31 July 2023	976,627	5,013,886	1,292,411	52,288	262,161	144,535	7,741,908
31 July 2022	1,005,086	5,154,063	867,262	24,068	259,356	218,519	7,528,354

The Net Book Value of Assets that are subject to depreciation as at 31 July 2023 was £7,667,233 (2022; £7,453,679).

9. INVESTMENTS

Group and College

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2023 was £760,023 (2022; £604,582) and the Gift Aid payment was £185,835 (2022; £202,242). QAC Enterprises had net assets and reserves of £11,105 at the year-end (2022; £10,738).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

Investments

Unrestricted Fund
Movements in the Investment Fund managed by Evelyn Partners were:

	Year 31 July 2023 £	Year 31 July 2022 £
Market Value at beginning of the year	2,619,282	2,739,424
Additions to investment at cost	108,630	293,776
Disposals at market value	-	(245,182)
Net realised and unrealised investment gain/(loss)	(42,325)	(168,736)
Total Investment Fund	2,685,587	2,619,282
Shares in subsidiary companies	102	102
Closing Balance	2,685,689	2,619,384

At 31 July 2023 no investments represented in excess of 5% of the portfolio (2022, nil).

Cash held by the Investment Fund managers Smith & Williamson at 31 July 2023 of £68,768 (2022; £118,930) has been included on the balance sheet under short-term deposits within current assets.

	31 July 2023 £	31 July 2022 £
Listed Securities	2,685,587	2,619,282
Total Investments in Investment Fund	2,685,587	2,619,282
QAC Enterprises Limited	100	100
QAC Sight Village Limited	1	1
Sight Village Limited	1	1
Total Investments	2,685,689	2,619,384

10. DEBTORS: Amounts falling due within one year

	31 July 2023		31 July 2022	
	Group	College	Group	College
	£	£	£	£
Amount due from BRIB	191,540	191,540	1,431	1,431
Trade Debtors	602,165	397,230	414,672	259,804
Amounts due from Subsidiary	-	372,245	-	319,129
Prepayments	262,536	251,674	267,017	256,080
Accrued Income	688,612	617,225	595,105	471,763
Other Debtors	34,381	34,381	14,804	14,804
	1,830,918	1,864,295	1,293,029	1,323,011

11. CREDITORS: Amounts falling due within one year

	31 July 2023		31 July 2022	
	Group	College	Group	College
	£	£	£	£
Trade Creditors	292,637	290,148	468,501	464,051
Amount due to BRIB	-	-	-	-
Amount due to Subsidiary	-	-	-	-
Other Loan	-	-	-	-
Tax and Social Security	225,587	225,587	218,686	218,686
Pensions Contributions	62,486	62,486	71,515	71,515
Other Creditors	84,477	84,477	90,449	90,449
Accruals	695,324	687,150	745,348	738,039
Fees in Advance	273,474	273,418	239,961	236,961
	1,633,985	1,623,266	1,834,460	1,819,701

Deferred income relates to income from the Education and Skills Funding Agency, Local Authorities and other sources received in advance. The movement on the deferred income account during the year was:

	Group	College
	£	£
Balance at 1 July 2022	239,961	335,788
Amounts released in the year	(239,961)	(332,110)
Amounts deferred in the year	273,474	236,280
Balance at 31 July 2023	273,474	239,961

12. FINANCIAL INSTRUMENTS

	31 July 2023		31 July 2022	
	Group	College	Group	College
	£	£	£	£
Financial Assets				
Financial Assets measured at fair value through SOFA	2,685,587	2,685,587	2,619,284	2,619,284
Cash & Cash Equivalents	2,253,483	2,202,885	3,428,754	3,379,749
Financial Assets that are Debt Instruments Measured at Amortised Cost	1,568,382	1,240,376	1,024,581	746,371
	6,507,452	6,128,848	7,072,619	6,745,504
Financial Liabilities				
Financial Liabilities Measured at Amortised Cost	1,072,438	1,061,775	1,304,298	1,292,539

Financial assets measured at fair value through the SOFA comprise fixed asset investments in a trading portfolio of listed company shares and unlisted securities, which are valued at the quoted market price. Financial instruments measured at amortised cost comprise trade debtors, accrued income and other debtors. Financial assets also include cash and cash equivalents. Financial liabilities measured at amortised cost comprise trade creditors, other creditors, other loans and accruals.

13. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	31 July 2023 Total £	31 July 2022 Total £
As at 31 July 2022					
College	10,389,882	1,385,000	1,255,912	13,030,794	12,813,310
Subsidiary	10,638	-	-	10,638	10,000
Group	10,400,520	1,385,000	1,255,912	13,041,432	12,823,310
Movement in the Period					
Net Income					
College	31,677	(283,000)	92,040	(159,283)	217,484
Subsidiary	367	-	-	367	638
Group	32,044	(283,000)	92,040	(158,916)	218,122
Transfers between funds					
College	204,160	-	(204,160)	-	-
Subsidiary	-	-	-	-	-
Group	(204,160)	-	(204,160)	-	-
As at 31 July 2023					
College	10,625,719	1,102,000	1,143,792	12,871,511	13,030,794
Subsidiary	11,005	-	-	11,005	10,638
Group	10,636,724	1,102,000	1,143,792	12,882,516	13,041,432

PURPOSE OF DESIGNATED FUNDS

Site Expansion Fund

£1m set aside to support the necessary investment in site expansion that will be required if the college is to achieve its objectives in its strategic plan. With growth in student numbers being a significant element of the strategic plan it is estimated that in excess of £1m worth of investment from reserves will be required in order to provide the facilities needed to accommodate the growth.

Community Service

In 2021.22 £335k was designated to support Community Services, one of the charitable services QAC operates. Since the service was opened in 2021 it has experienced high demand, and has become an invaluable service to its users, but to date has not been able to cover its own costs. The board therefore designated this fund to provide support whist the service establishes itself and becomes financially sustainable.

In the year to 31 July 2023 the service cost the charity £233k and therefore the expenditure allocated to that fund equals the same. This leaves a balance in this designated fund of £102k.

Information Technology Development Fund

During the year the revenue expenditure on improving the IT infrastructure at QAC exceeded £50k, therefore this full fund has been applied to revenue expenditure to contribute to those costs. There is no new designation at the end of this financial year.

13. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS (continued)

The balances on Restricted Funds and their movement during the year are as follows:

	At 31 July 2022	Income	Depreciation	Expenditure	Transfers	At 31 July 2023
	£	£	£	£	£	£
Social Demographic Fund	479,483	-	(39,727)	-	-	439,756
ISP Maintenance Fund	339,294	-	(10,221)	-	-	329,073
Community Café Fund	185,724	-	(7,604)	-	-	178,120
Community Integration Fund	16,816	217	-	(4,008)	-	13,025
Community Services Funds	53,508	65,881	-	(28,362)	(38,588)	52,439
ESFA 16-19 Tuition Fund	-	82,561	-	(66,978)	(8,365)	7,218
Indoor Climbing Fund	3,281	-	-	(544)	(2,635)	102
Minibus Fund	3,000	-	-	-	-	3,000
Music Development Fund	15,105	-	-	(768)	(1,318)	13,019
National Express Supported Interns	13,955	-	-	(4,393)	-	9,562
Outdoor Teaching Space	10,628	-	-	-	-	10,628
Performing Arts Fund	33,539	-	-	(5,649)	(9,942)	17,948
Sensory Cabin Fund	15,641	-	-	(2,225)	(8,162)	5,254
Sensory Garden Fund	1,650	-	-	-	-	1,650
Sport & Recreation Fund	4,738	-	-	(1,090)	-	3,648
Umberslade Fund	38,070	120,500	-	(4,294)	(135,150)	19,126
Environmental Projects	7,400	-	-	-	-	7,400
Others (35 funds)	34,080	11,747	-	(13,003)	-	32,824
TOTAL	**1,255,912**	**280,906**	**(57,552)**	**(131,314)**	**(204,160)**	**1,143,792**

Purpose of Restricted Funds

Social Demographic Fund

A grant received to create a secondary education site for QAC. This was initially used to purchase 494-498 Bearwood Road where a dual-purpose retail unit and commercial/educational café was created. In March 2020 this property was sold for £475,000. The grantor confirmed the funds could be retained to fund future off-site developments.

In 2021/22 the College entered into a long-term lease for the Umberslade site that it has previously occupied. The site has been identified as a site that with development could accommodate 60 learners. As the development of the site fits the criteria of the Social Demographic Fund it was agreed that expenditure relating to the redevelopment of Umberslade would be allocated to this fund. The project commenced in June 2022 and £472,496 has been spent on Umberslade from the £475,000 Bearwood Road sales proceeds to the end of 31 July 2023. At 31 July 2023 the fund balance of £439,756 is represented by net book value of Umberslade fixed assets of £436,116, the net book value of assets that were funded by this grant and transferred to the main site of £1,136, and cash of £2,504.

ISP Maintenance Fund

The Independent Specialist Providers Building Condition Improvement Fund was received to fund the refurbishment of the educational buildings known on site as Springboard and Evolution.

Community Café Fund

A Grant received to fund the creation of a new dual purpose on-site retail unit, a community café and a sensory room.

14. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Financial commitments under non-cancellable operating leases will result in minimum lease payments falling due in the following periods

	31 July 2023		31 July 2022	
	Land and Buildings	Equipment & Fixtures	Land and Buildings	Equipment & Fixtures
	£	£	£	£
Not later than one year	915,260	17,747	761,320	7,462
within 2-5 years	106,000	25,890	158,833	932
Over 5 years	-	-	22,500	-

Included in lease commitments not later than one year is a lease from BRIB for the College's main premises £697,091 (2022; £584,320). Under an agreement dated 31 December 1997 BRIB has undertaken to provide an annual grant to cover this cost.

15. CAPITAL COMMITMENTS

	31 July 2023	31 July 2022
	£	£
Authorised and contracted for but not provided for in the financial statements.	76,343	156,596

The commitments for capital projects at 31 July 2023 of £76,343 include a final instalment of £19,422 for a garden room at Umberslade and £26,701 for a main campus classroom refurbishment.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund	Designated Fund	Restricted Funds	Total
	£	£	£	£
Group				
Fund balances at 31 July 2023 are represented by:				
Tangible Fixed Assets	6,797,463	-	944,445	7,741,908
Investments	2,685,587	-	-	2,685,587
Current Assets	2,788,218	1,102,000	198,787	4,089,005
Current Liabilities	(1,633,425)	-	(560)	(1,633,985)
	10,637,843	1,102,000	1,142,672	12,882,515
College				
Fund balances at 31 July 2023 are represented by:				
Tangible Fixed Assets	6,797,463	-	944,445	7,741,908
Investments	2,685,689	-	-	2,685,689
Current Assets	2,766,393	1,102,000	198,787	4,067,180
Current Liabilities	(1,622,706)	-	(560)	(1,623,266)
	10,626,839	1,102,000	1,142,672	12,871,511

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	Total £
Group				
Fund balances at 31 July 2022 are represented by:				
Tangible Fixed Assets	6,780,335	-	748,019	7,528,354
Investments	2,619,282	-	-	2,619,282
Current Assets	2,835,362	1,385,000	507,893	4,728,255
Current Liabilities	(1,834,460)	-	-	(1,834,460)
	10,400,519	1,385,000	1,255,912	13,041,431
College				
Fund balances at 31 July 2022 are represented by:				
Tangible Fixed Assets	6,780,335	-	748,019	7,528,354
Investments	2,619,384	-	-	2,619,384
Current Assets	2,809,864	1,385,000	507,893	4,702,757
Current Liabilities	(1,819,701)	-	-	(1,819,701)
	10,389,882	1,385,000	1,255,912	13,030,794

17. RELATED PARTIES

The principal connected organisations are as follows:

QAC Enterprises Limited (Subsidiary Company)

During the financial year ended 31 July 2023 the following transactions occurred between Queen Alexandra College (the College) and its subsidiary company, QAC Enterprises Limited:

- Management recharges of £109,361 (2022: £72,598) to cover staff and other costs, incurred during the year by the College, on behalf of QAC Enterprises Limited.
- QAC Enterprises made a Gift Aid Distribution of £185,835 (2022: £201,604) to the College

At 31 July 2023 QAC Enterprises Limited owed the College £423,928 (2022: £319,767).

Birmingham Royal Institution for the Blind (BRIB)

During the year Birmingham Royal Institution for the Blind charged Queen Alexandra College £790,571 (2022; £627,700) in respect of rent and made grants of £736,947 (2022; £584,320) to the College in respect of rent. BRIB also made grants to Queen Alexandra College of £120,000 for the Umberslade Campus Development and £38,588 for a Community Services Minibus. Queen Alexandra College also received a total of £3,529 (2022; £5,200) from BRIB in respect of accounting services provided by the College under a Service Level Agreement.

At the year end the amount owed by BRIB to the College was £191,540.
At 31 July 2022 the net amount owed by the College to BRIB was £9,413.

Focus Birmingham

Focus Birmingham is considered a related party as like QAC they have a controlling interest in BRIB, a charity they both used to be part of. During the year QAC received £11,931 (2022: £12,025) from Focus Birmingham in respect of recharging gas costs and £592 (2022: £nil) in respect of maintenance charges.

At the year end the net amount owed by Focus Birmingham to the College was £Nil (2022; £Nil).

17. RELATED PARTIES (continued)

The National Association of Specialist Colleges

Bev Jessop is a Director of The National Association of Specialist Colleges (NATSPEC). During the year NATSPEC charged the College £8,152 (2022; £6,676) in respect of membership subscriptions and training/ conferences. Queen Alexandra College received during the year £200 (2022; £nil) from NATSPEC in respect of services supplied. At the year-end the amount owed by the College to NATSPEC was £nil (2021; £48).

Governor Donations

There were no donations from Governors in the year, other than individual sponsorships and tickets for fundraising events (2022; £nil).

18. POST BALANCE SHEET EVENTS

On 10 January 2024 a key customer of the trading subsidiary QAC Enterprises Limited went into administration. QAC Enterprises trade debtors at 31 July 2023 includes £234,233 owed by that customer. £182,550 of the debtors was received afterdate, and prior to the company going into administration, but a bad debt provision of £51,683 has been included in these financial statements to reflect the loss that will be suffered.

A further £120,000 will be lost in relation to this customer for the year to 31 July 2024. This loss reflects work completed post 31 July 2023 for which payment was not received prior to the company going into administration.

Neither of these losses have an impact on the going concern of QAC Enterprises Limited.

QUEEN ALEXANDRA COLLEGE

England & Wales - Charity number 1065794

Accounts

QUEEN ALEXANDRA COLLEGE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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QUEEN ALEXANDRA COLLEGE
CHAIR'S INTRODUCTORY STATEMENT

A Mixed Year

The 2021/22 academic year saw some return to normality after the disruption of the Covid 19 pandemic. Due to the vulnerability of some of our students, staff continued to support them via different formats, ensuring that programmes were tailored to individual needs and anxieties caused by ongoing changes were managed.

This was a disappointing year in that the "requires improvement" result of the Ofsted inspection was not as we would have liked or indeed expected. Whilst there were plenty of positive comments, we have recognised that we must improve in the areas highlighted. Staff have been incredible in ensuring that we have responded to the findings of the inspection and have produced a plan of action to ensure that good practice is demonstrated consistently across the college and, importantly, that students always understand how their activities tie in with their desired outcomes. Ofsted will return for a monitoring visit before the end of 2022/23.

The values that define QAC will not change and students, and the life chances we provide, will always be at the heart of everything we do. We were pleased that Ofsted recognised the strength of our safeguarding and the positive and nurturing environment of the college.

The new "normal"

With restrictions lifted the College began to hold events again and SightVillage returned to external premises, allowing a larger event than last year. Events such as this have not returned to their pre-pandemic position, however and we continue to review how we support the visually impaired community.

323 visits to the College by potential students and their parents/carers took place, which represents an increase of 43.5% on the previous year. We also welcomed 176 young people to QAC through a bespoke group visit with their school, further demonstrating the positive work undertaken in terms of developing strong external relationships.

During the month of May, our Annual Student Showcase returned to celebrate the richness and diversity of our students' talents, following a two year absence due to the pandemic. Hosted at the QAC Community Services Hub, next door to the main College campus, the event was attended by various stakeholders, all of whom thoroughly enjoyed experiencing the wealth of talent our students possess.

Following a difficult couple of years with many employers unable to support work placements, our Supported Internship programme has again begun to flourish. Based at Pinewood Campus, the programme is designed to help prepare students for voluntary or paid employment and support is tailored to meet individual needs whilst providing valuable experience with an employer. QAC worked on a project with HSBC, resulting in ten students having an interview for paid full and part-time roles. To both their and our delight, three were offered jobs at HSBC – achieving their long-term goal of gaining paid employment.

Our transcription and accessibility advice service, AllFormats, had a successful trading year with the new website introduced last year www.allformats.org.uk helping to attract new customers.

Wider support for Disabled Young People

Our Community Services arm, which is a key part of the College's strategy, has grown from a fledgling service to an established provision now supporting 28 people with Personal Assistance services, in addition to holding holiday clubs for those with disabilities, which supported 80 young people during College holidays.

QAC Community Services also launched 'Come As You Are', an all-inclusive monthly club night hosted at The Night Owl in Digbeth. 'Come As You Are' is a welcoming and safe space for people aged 18+ with autism or other support needs, as well as their friends, partners, family and carers to meet, dance and socialise. The night takes place on the third Monday of every month.

Our respite service introduced last year has really taken shape and a number of young people now stay with us on a regular basis offering support for their independence and respite for their home carers.

QUEEN ALEXANDRA COLLEGE
CHAIR'S INTRODUCTORY STATEMENT

Supporting Inclusion and Sustainability

QAC was placed number 4 in the Top 100 Most Inclusive Workplaces Index 2022 at the National Centre for Diversity (NCfD) FREDIE Awards held in June. This latest achievement follows on from the College receiving the Investors in Diversity Award and the Leaders in Diversity Award from the NCfD, both of which are highly prized and prestigious quality marks.

During the year, the College became an active and proud member of EAUC – The Alliance for Sustainability Leadership in Education. QAC is the UK's only sustainability champion for the further and higher education sector. We have a newly developed sustainability strategy, with much action planned by students, clients, and staff so that everyone does their bit for the environment.

Governance

The College continues to be overseen by the Board of Governors, supported by our Governance Director, and reinforced by key sub-committees covering Curriculum & Quality, Finance & General Purposes, Student Services and Search & Governance. Our Audit Committee, which scrutinises all areas of the College's operation, included an Independent chair, Helen Parks. We continued to make use of the Zoom video platform for numerous meetings, though in-person and hybrid meetings allowed governors to see the college and each other in person

During the year we had an external Board review, undertaken by Shirley Collier, an experienced professional in this area, which is a requirement for all FE colleges. This showed that governance at the college is good, but a number of suggestions for improvement are included in a plan for the year ahead to ensure that governance of the college continues to evolve and improve.

The ongoing succession of governors meant that Jan McCall and Steve McCall, both highly experienced in education, visual impairment and disability, left the Board at the end of their terms of office. Patrick Wing also resigned from the Board during the year due the potential for a perceived conflict of interest with another of his community roles. I would like to thank them all for their outstanding contribution to the Board.

We introduced a Governance Diversity Working Group with the aim of improving the diversity of the Board and enabling it better to reflect the local community. There is an open application process, which is outlined on the QAC website www.qac.ac.uk and is applicable for both governors and co-opted members of committees and the board of our subsidiary trading company, QAC Enterprises Ltd.

Our internal and external auditors have given appropriate assurance as to the effectiveness of our systems of internal control at the College.

Expansion

During the year we started to put in place plans to allow us to meet the needs of a growing demand for places. Work started on improvements to our Umberslade campus, which will turn it into a welcoming learning centre that will also support community activity outside of normal college hours. The first students started full time places there in September 2022 and we have received excellent feedback from them.

2022/23 will see the college consolidate improvements and expansion in many areas whilst planning for the next 5 years. Funding remains an ongoing concern, with only the basics covered by the income received from the government and local authorities. We rely on fundraising and commercial activities to provide funds for numerous, essential activities and resources.

Finally, I would like to say a sincere thank you to everyone who has continued to support our fundraising efforts during a difficult time when we need it more than ever.

Ian Richards
Chair of Governors
5 December 2022

QUEEN ALEXANDRA COLLEGE
REPORT OF THE GOVERNORS

The Governors, who are also the Trustees present their report and the audited financial statements of Queen Alexandra College (the 'College' or the 'Company') for the year ended 31 July 2022.

CONSTITUTION AND PRINCIPAL ACTIVITIES

Queen Alexandra College (QAC) is a Specialist College for young people and adults with disabilities.

The company is limited by guarantee and has no share capital. The liability of each member shall not exceed £1. The company was incorporated on 17 June 1997 (Company No: 03387540) and is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 29 September 1997, 13 July 1998 and 6 December 1999. The Company is a registered charity, number 1065794.

The College was part of Birmingham Royal Institution for the Blind (BRIB) until 31 December 1997 when its operations were transferred to a separate company.

Principal connected organisations are as follows:

Birmingham Royal Institution for the Blind (BRIB)

Birmingham Royal Institution for the Blind owns the main campus premises occupied by the College. They charge rent for the use of the premises and make grants to support the work of the College. The main grant to the College of £584,320 (2021; £584,320) is given to cover the rent charged in respect of the College main premises in accordance with an agreement dated 31 December 1997. In addition, BRIB gave 2 grants with a combined value of £80,392(2021; £nil) to fund campus improvements, and £nil (2021; £15,380) to cover an element of the rent charged in respect of Oakwood House. The College provides accounting services to BRIB under a service level agreement. The BRIB Board is made up of nine Governors, three of whom are appointed by Focus Birmingham, three by Queen Alexandra College and three by the members of BRIB. The College is very grateful to BRIB for its continued support and help, especially over the last year.

Focus Birmingham

Focus Birmingham was also part of BRIB until 31 December 1997 when it became a separate charity to provide and promote services to blind and partially sighted people in the community. It too has been granted a long lease by BRIB on part of its Harborne site, benefits from funding commitments made by BRIB and, together with QAC, appoints three Governors to the BRIB Board (see above). The College provides a contracted maintenance service to Focus Birmingham.

RESERVES

The College has unrestricted funds and a number of restricted funds. The unrestricted funds include accumulated surpluses, and the restricted funds consist of monies received for specific purposes, less expenditure to date.

GOVERNORS

The administration of the College is affected by a Board of Governors (who are Trustees of the charity and directors of the Company) and those who held office during the year, and to the date of this report, were:

* Ian Richards (Chair)
Rosemary Adams
Mark Bache (Appointed 06.12.21, Resigned 25.10.22)
Simon Blay
Sherv Garcha (Appointed 14.03.22)
Dr Anne Green
Dr Ewan Hamnett
Khalid Javaid
Beverley Jessop
Naresh Kumar (Appointed 18.10.21)
Alex Lamle (Appointed 29.07.22)
Janet McCall (Resigned 29.07.22)
Dr Steve McCall (Resigned 29.07.22)
* Amanda McGeever (Vice Chair)
Lorraine Moses-Coperman
Richard Percival
Dr A Julie Reed
Monique Royle (Resigned 4.7.22 and became a co-opted member of F&GP)
Kimberly Tierney
Patrick Wing (Resigned 20.06.22)

None of the Governors has any beneficial interest in the College and all served without remuneration. Two of the Governors (* above) and one ex-governor (Chris Bradshaw) are currently nominated by the College to the BRIB Board, which comprises nine Governors in total.

Insurance is purchased to protect the College from losses arising from neglect or default of its Governors, officers and employees, and to indemnify the Governors, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2020: £5,000,000).

Governors have set terms of office and a maximum total term.

Governors sit on sub-committees which advise the full Board on matters of policy and management. Each committee

Finance and General Purposes Committee

Khalid Javaid
Beverley Jessop

*Richard Percival (wef 05.10.21, Chair from 15.11.21)
Ian Richards (Acting Chair 23.7.21 - 12.11.21)
Monique Royle (wef 01.09.21) (Resigned as Governor 04.07.22 now Independent)
Julie Reed

Curriculum & Quality Committee

Rosemary Adams (Chair from 01.09.22)
Sherv Garcha (wef 16.05.22)
*Dr Anne Green (Chair until 31.08.22)
Beverley Jessop
Naresh Kumar (wef 18.10.21)
Janet McCall (Resigned 31.07.22)
Dr Steve McCall (Resigned 31.07.22)
Ian Richards

Student Services Forum

Simon Blay
Ewan Hamnett

*Amanda McGeever (Chair)
Alex Lamle (wef 01.09.22)
Kimberly Tierney
Patrick Wing (Resigned 20.06.22)

Audit Committee

Rosemary Adams
Mark Bache (wef 14.02.22, resigned 25.10.22)
*Helen Parks (nee Edmonds) (Chair wef 05.10.21 Independent)
Amanda McGeever
Richard Percival (Chair - Until 04.10.21)

GOVERNORS - Continued

Search & Governance Committee

Rosemary Adams (wef 01.09.22)
Dr Anne Green (C&Q Chair handed over 31.09.22)
Amanda McGeever
*Ian Richards (Chair)

Remuneration Committee

Khalid Javaid
*Amanda McGeever (Chair)
Dr A Julie Read
Ian Richards
Monique Royle (wef 01.09.21) (Resigned as Governor 04.07.22 now Independent)

OFFICERS AND ADVISERS

Principal and Chief Executive	Beverley Jessop
Company Secretary	Alison Lydon
External Auditors	Crowe UK Black Country House Rounds Green Road Oldbury B69 2DG
Internal Auditors	Mazars LLP 45 Church Street, Birmingham B3 2RT
Principal Bank	Lloyds Bank PLC PO Box 908 125 Colmore Row Birmingham B3 2DS
Insurance Advisers	FE Protect Cherryfield Drive Kirkby Liverpool L32 8SF
Investment Managers	Smith & Williamson 3rd Floor 9 Colmore Row Birmingham B3 2BJ
Registered Office	49 Court Oak Road Harborne Birmingham B17 9TG

STRATEGIC REPORT

PUBLIC BENEFIT & REVIEW OF ACTIVITIES

Queen Alexandra College (QAC) is a registered charity and an independent specialist residential college (ISC) based in Birmingham. It provides education and training for students and clients with a wide range of disabilities and learning difficulties. QAC operates three services – College, Community and Residential, all of which operate within the values of 'Respect, Collaboration, Integrity, Enabling, Inclusion and Excellence' The mission statement of QAC is 'To create challenging learning opportunities for people with a visual impairment and/or other disabilities to realise their potential to work and to live independently'.

The College's students and clients divide into two main groups: those aged 16 to 25 who are funded by a combination of the Education and Skills Funding Agency (ESFA) and between 25 to 30 Local Education Authorities and clients attending Independence Plus (IP) funded by Social Services/personal payments. The College also accesses a range of funding from external sources including statutory and charitable bodies The College continues to offer a level of respite provision and plans to expand this further in future. Prior to being offered a place at the College, all individuals benefit from a thorough assessment of their needs to ensure they are placed on the most appropriate programme. The assessments, in combination with the Education Health and Care plans (EHCP) are also intended to identify the appropriate level of holistic support needs for each student (many requiring 1 to 1, 1 to 2, or 1 to 3 staff to student ratios). The College welcomes students and clients from all backgrounds. An individual's economic status, gender, ethnicity, race, religion, sex or sexual orientation do not form part of our assessment processes.

In setting the College's objectives, and planning activities, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

The College achieved its mission during the year by providing education, training and independent living skills.

The curriculum at QAC is broad and ambitious and meets the diverse needs of each student. The curriculum is designed to maximise adult life opportunities for all students. Opportunities may be through increased independence, higher academic achievement or through skills that enable employment. The curriculum covers academic, therapeutic and support provision, all of which are essential components for success for QAC students. All QAC students are in receipt of an EHCP.

The College offers a broad range of courses from pre-entry to level 3 in the following vocational areas: Art and Design, Sports, Trades, Vehicle Mechanics, Health and Social Care, Performing Arts, Media, Hospitality and Information & Communication technologies (ICT). The Preparation for Life (PfL) pathway offers a diverse range of tasters and independence skills development and for some students, leads into LEAP (Learning for Employment and Progression) which will specialise in certain areas and have a focus on employment or higher vocational study. Supported Internships are well established at QAC, with work experience being expected for all students from year 1 onwards. The Access to College programme, a bespoke 1-year programme supports school non-attenders back into learning and has gained in popularity year on year with the local authorities and young people.

The College has a diversity of specialist support services, which are an essential and integral part of each student's curriculum offer, ensuring individual student needs are met and achievements maximised. Support Services consist of speech and language therapy, occupational therapy/specialist sensory; physiotherapy, counselling and mentoring, educational and clinical psychology, Positive Behaviour Support; a rehabilitation and travel training department; Braille, dyslexia and assistive & augmented technology services. In addition, there is a Resource Centre, a Health Care Centre and College 'buddy dogs'

The extended curriculum and enrichment activities ('Club') is invaluable and is offered to both day and residential students. Club is designed to offer a range of activities which develop community, social and independence skills, promote sports, the arts; leisure activities and develop wellbeing, confidence and friendships. Club has continued throughout 2021/2022, but in a more contained way.

PUBLIC BENEFIT & REVIEW OF ACTIVITIES (continued)

The College continues to provide residential services to students and employs approximately 38 residential support staff. The residential provision at QAC continues to be graded as 'good' by CQC (Care Quality Commission) who make unannounced inspections throughout the year. The College also provided 29 places to Independence Plus clients based in houses in the local community

Achievement on accredited main programmes exceeded the colleges KPI for success by 3%, with an achievement rate of 88%. Maths overall achievement is at 76.1%, this represents a drop for the college which we are attributing to students withdrawing from college and becoming disengaged from their main programme. Despite this the maths results are still slightly above national average. English achievement is at 80%, a decrease of 2% which remains good, but the percentage decrease is also attributed to a number of student withdrawals, the same ones who have impacted on the maths overall figure, having disengaged from their main programme.

Target achievement continues to be measured for non-accredited learning programmes (RARPA). This successfully captures EHC plan outcomes in a meaningful and transparent way and is supported by the Local Authorities in Annual Reviews. QAC is in its eighth year of using the RARPA ('Recognising and Recording Progress and Achievement') system, which is well embedded and understood by the teaching staff. The % achievement rate remains good at 88.4% and remains at the national benchmark. The use of non-accredited programmes within the curriculum results in an educational experience that challenges learners who have significant barriers to conventional qualification learning. The RARPA process is tightly monitored and audited as with all accredited programmes to ensure it challenges and stretches students and the process aligns with EHC plan outcomes. The robust monitoring is overseen by some of our teaching staff who have achieved the Q2 status, who are RARPA Champions, and they support the Internal Verification process. QAC continued to provide 'best practice' support to local GFE provision for their RARPA processes and has their processes moderated through a structured Peer Review and Development group.

Success at QAC is not measured solely in terms of outcome success rates. Students have a comprehensive Individual Learning Plan with a range of negotiated challenging targets. Progress is measured on a regular basis and new targets are set and agreed as appropriate; value added, and distance travelled are important measures of achievement. Annual reviews were continued for all students with a focus on the transition journey through College into independence, further education and employment.

Safeguarding analysis across college and residential services is carried out against protected characteristics which enable us to monitor any patterns in safeguarding issues and respond as required. There is a robust safeguarding process in place with 10 staff having responsibility for safeguarding, one of whom is the lead designated safeguarding officer, with others acting as deputies, there is a weekly rota in place for swift interventions when needed. Staff teams are effectively trained in managing safeguarding issues with a regular, mandatory ongoing programme of training on all aspects of safeguarding in place, both via online training; workshop sessions and now includes surveys.

A governor safeguarding lead liaises with the college safeguarding team and ensures safeguarding updates are reported regularly and remain high on the governors' agenda. A clear audit trail of safeguarding is maintained and reported regularly to the governors, which ensures due process is followed by the college. Prevent Duty training is embedded into Safeguard training at Induction and ongoing.

Student involvement is high with students continuing to have the opportunity to apply for the positions of Student Council reps and College Ambassador and take part in a selection interview process with underpinning employment skills being developed. Such roles enhance their self-confidence and ability to engage competently with professional people with students making excellent use of established opportunities to participate and be involved in College activities and forums. The students play an important part in the College around marketing and fundraising campaigns. Through the promotion of the student voice, students contribute to the day-to-day operation of the College such as College 'values' planning, ideas for new enrichment groups, important considerations linked to building developments and improved food choices

Residential students also have a significant role to play, and the residential focus group continues to have a positive impact on aspects of residential life such as improving Wi-Fi across all houses, new furniture and establishing rules of etiquette and acceptable noise levels.

PUBLIC BENEFIT & REVIEW OF ACTIVITIES (continued)

OFSTED INSPECTION

In March 2022 QAC had its first full inspection for 11 years and were graded as 'requires improvement'.

OFSTED are now using a new inspection framework which is different to previous inspections and does not enquire as to the breadth of a student's experience, but instead has a focus which "deep dives" into a student's educational provision. Inspectors comprehensively examine the sequential, logical design and implementation of the curriculum experience as a whole in the context of a "deep dive", establishing whether skills and knowledge acquisition towards an agreed and well understood end point are ambitious, challenging and understood and, that they have a positive impact.

The inspection grading QAC received did not reflect the grading of the Self- Assessment Report (2020-2021) which informs us that we were not examining the provision through the same lens as Ofsted. QAC responded immediately to this grading and implemented a comprehensive Post Inspection Plan which targets key areas of weakness and will bring about swift improvements, all of which are fully underway at the time of signing these financial statements.

Senior management are confident that QAC will be in a strong position when Ofsted return for their monitoring visit.

A copy of the full Ofsted report is available on their website https://www.gov.uk/find-ofsted-inspection-report.

COMMUNITY SERVICES

Community Services has grown rapidly over the year with there being an increase in client numbers from 28 registered clients to over 60, with a further 30 awaiting funding for services.

The Community Services Hub, close to the main QAC Campus at 109 Court Oak Road, which opened in June 2021, has grown into a well- utilised space. It provides a base for Day Opportunities, Personal Assistant and Peer Support services seven days per week and an increasing offer of after college activities for QAC students and other members of the QAC Community. The hub is also available for hire to community groups when not being used for QAC Community Services to raise additional income to support the service.

Personal Assistant (PA) / Day Opportunities service
The PA and Day Opportunities service provides person centred support to an increasing cohort of young adults from Birmingham and a number of neighbouring local authorities.

Some clients accessing PA services are current QAC students, who access services evenings, weekends and in the holidays. We also provide support to some Independence Plus clients, and former residential students who are transitioning to Independence Plus and who need additional 1:1 support to facilitate activities. Many former QAC students access the PA and Day Opportunities services seeking a range of different support including support with work and volunteering, with social and leisure opportunities, with the development of independent living skills and taking part in cultural or faith-based activities. A number of young adults who have no previous connection to QAC are choosing to use their direct payments to access QAC Community Services.

Peer Support / After College / Weekend Activities
This year has seen our provision of social opportunities go from strength to strength. As well as men's and women's groups (inclusive of cis and trans individuals), we also now offer a weekly community-based LGBTQ+ group. All of these groups run from the Community Hub, but we also get out and about for socialising and over the summer the women's group took part in Strength Strings, a piece of work funded by the Birmingham Festival and facilitated by Stryx Gallery. This culminated in an exhibition as part of Digbeth First Friday in August. All of the peer groups are open to all individuals aged 18 and over with autism or other support needs. We also offer a monthly 'Social Saturday'. Social Saturdays are for anyone who wants to come along and PAs, carers, parents are welcome to attend. These events take place outside the Community Hub and provide an opportunity to meet in a relaxed setting with some support. Come As You Are, our inclusive nightclub, is now a well- established and much-loved monthly club night, supported generously by The Night Owl nightclub in Digbeth. With the Night Owl's help are able to offer opportunities for DJs with support needs to play sets in a real nightclub setting. Over the summer we were asked to partner with Birmingham International Dance Festival to take Come As You Are to an outside festival setting, and we were honoured to close the Smithfield festival site with our DJs.

Holiday provision

Community Services ran Holiday Clubs for QAC students at a subsidised cost in the Easter and summer holidays. Term time staff who were willing to do some work in the holidays supported Community Services with the capacity to run the clubs. Feedback from the students was very positive. The provision was for 3 days per week and included on campus provision and trips out into the community. This gave many families a structure for the students over the longer holidays, which they find beneficial. However, we are aware that some families could not afford the provision, even at a reduced cost. We are continuing to seek funding opportunities / sponsorship, which would enable us to widen our holiday offer to reach more students

THE FUTURE

Inevitably the College's traditional funding streams remain uncertain. Changes in funding models, differing interpretations by local authorities of funding and SEND (Special Education Needs and Disabilities) legislation, together with a policy of funding specialist provision after other options have been explored, results in less ability to predict future student numbers and consequently levels of income. This in turn leads to difficulties in budgeting and forecasting.

September 2021 brought about an unprecedented uplift in student numbers, going from 285 to 352 which evidenced the challenges mentioned above. Throughout 2021.22 we were unsure what student numbers would look like in 2022.23 as it was felt that the 2021.22 increase was partly as a result of students being funded for an additional year due to the impact of COVID on their studies. Financial forecasts throughout the year predicted a reduction in student numbers. But, as mentioned above forecasting in this sector is very difficult, and pleasingly forecasts were proven to be wrong with student numbers increasing further in September 2022 to 360.

The sustained and further growth in student numbers is extremely positive for future income levels but it does put pressure on the College's estate. Whilst all students were accommodated at our main campus and satellite sites during 2021/22, it is important that we ensure the facilities available to our learners is optimised so that they can receive the full College experience. During 2021.22 we explored options for campus expansion and in June 2022 we commenced the redevelopment of a property we occupy on a long-term lease. The development of this site will take place over a two-year period, phase one of which was completed in Sep 2022. When phase 2 is complete (September 2023) we will have capacity at that site for 60 learners, which is an increase of approximately 40 students. This development will cost the college approximately £550k and supports QAC's 5-year strategy of continued growth.

Our growth strategy details that QAC aims to be recognised as a leading, national specialist provider for independence, education and training and employment. The College will do this through 3 strategic pathways

1. Residential Services
2. Curriculum Services
3. Community Services

In achieving its aims, QAC will provide the following across all services:

1. A highly skilled, flexible and fulfilled workforce
2. Effective financial strength, which is sustainable and has flexibility to achieve its goals
3. The highest standards and recognition for Equality, Diversity and Inclusion
4. The highest standards and recognition for investing in high quality staff
5. All learners, clients and staff supported within safe and well-resourced environments

THE FUTURE - continued

Each of these pathways and objectives has a number of clear actions and targets.

The Governors are confident that the strategy is ambitious but achievable, which is evidenced by the clear demand that the College has for its service as was seen in September 2021 and again September 2022. Although uncertainty and difficulty in predicting remains, the College continues to focus on ensuring the financial position remains resilient enough to overcome these uncertainties and ensure it can maintain the service it provides to an ever-increasing range of clients.

With growth in student numbers being well established the focus will shift slightly over the next two years, with growth in residential services being a priority area. This will require investment expenditure over the next 2-3 years, particularly in relation to the College's estate. The expectation is that the investment will be funded by reserves and for that reason the Governors have maintained the designated reserve that was created last year.

In 2023 the College will start to work on the next 3–5-year strategy, but in the meantime it will continue to deliver on the current strategy and continue to challenge its students and clients, working with them to enhance their lives, promote their achievements and overcome their disabilities.

FINANCIAL SUMMARY

The consolidated financial results of the College and its subsidiary company (QAC Enterprises Limited) for the year ended 31 July 2022 show net movement in funds of a surplus £218,121 compared to a surplus of £575,528 in the previous financial year, and generated a positive cash flow of £371,789 (2021; inflow of £63,846). It is important to note that this year's net movement on funds has been negatively impacted by the loss on investments of £168,736 whereas last year the College benefited from an annual gain on investments of £426,455. This means that the overall operating result before return on investment was actually significantly better in 2022 than it was in 2021.

Income increased from £12,590,303 to £14,500,362 between 2020/21 and 2021/22 as a result of the significant increase in student numbers.

Expenditure increased from £12,444,230 to £14,113,505. Staffing costs remain the main expenditure for QAC and this year as in previous years there have been continued increases in staffing and related costs. The increased costs are partly driven by the increase in staff numbers, but they are also driven by an overall increase in the College's rates of pay. We recognise the challenges our employees are facing with the cost-of-living crisis and have provided a higher cost of living uplift than in previous years. Whilst this has put additional pressure on the Colleges finances the Board agreed it was the right course of action. This against a backdrop of constrained sources of funding creates challenge. We are addressing this challenge under the current strategy and will ensure it is given priority for consideration when setting the next strategy.

QAC uses a number of internal financial Key Performance Indicators (KPIs), including underlying cash flow, aged debts, fundraising income and staff costs/ overheads as a proportion of income. These are scored as RAG (Red, Amber, and Green) based on the management accounts and are reported to the Board of Governors throughout the year. Despite the increases in staff costs, QAC consistently achieved or exceeded its financial targets in the last year, the key ones being;

- College and Group Surplus/ (Deficit) – GREEN rating
- Underlying cash flow before working capital movements – GREEN rating
- Staff costs as a percentage of income – GREEN rating

Staff costs as a percentage of income KPI is looking more challenging for 2022 23 and for that reason careful monitoring of this KPI will take place throughout the year

RESERVES POLICY

As at 31 July 2022, the College and its subsidiary company have unrestricted general funds of £10,400,519 (2021: £10,269,722), unrestricted designated funds of £1,385,000 (2021: £1,290,000) and restricted funds of £1,255,912 (2021: £1,263,538). Total reserves, including restricted funds, are £13,041,431 (2021: £12,823,310)

The analysis of net assets between funds is set out in Note 16 to the Financial Statements. Of the total unrestricted reserves of £11,785,519, £6,780,335 is held as tangible fixed assets and £1,385,000 is held in designated funds, leaving free reserves (including investments) of £3,620,184 (2021: £3,511,283).

During the year under review Governors carried out a review of QAC's reserves policy to ensure it sufficiently supports QAC's developing 5-year strategic plan, the current funding climate and the risks the College is exposed to. Following that review the Governors concluded that QAC should aim to have a baseline figure for free reserves of £2,390,000 (2021: £2,000,000) plus an additional contingency that represents the value of unrealised gains on investments that are included on the Colleges Balance sheet. By adding this contingency, the College is mitigating against the volatility of the stock markets and ensuring the free reserves can sustain any significant fluctuations. This contingency equates to £310k which in turn results in a combined free reserve target of £2,700,000.

The Governors also reviewed the designated reserves to assess whether the use and value remained appropriate. The outcome of which is detailed below.

Site Expansion Fund

In 2020/21 the Governors designated £1m to support the necessary investment in site expansion that will be required if the College is to achieve its objectives in its strategic plan. With growth in student numbers being a significant element of the strategic plan it is estimated that approximately £1m worth of investment from reserves will be required in order to provide the facilities needed to accommodate the growth.

Community Service

In 2020.21 the Governors designated £140k to support a Community Services project that aims to support previous QAC leavers and other young people with disabilities who have, as a result of the pandemic, become isolated and need support. This full designation has been used in 2021/22 to fund that project and also to partly fund the deficit that the Community Service provision generated.

Community Services remains a fledgling service and at present is costing the college circa £150k per year to run. It is apparent that without voluntary income this service will not be able to break even.

Following a review of the short to medium term financial forecast, the Governors have agreed to designate £335k to Community Services to cover development costs and the estimated losses over the next two years, it is the expectation that after two years the service will need to be financially viable in its own right.

Information Technology Development Fund

Governors have designated £50k to support the ongoing work required to improve IT/Cyber security at the College.

INVESTMENT POLICY

The Governors have an agreed investment policy for the College aimed at providing long-term capital growth with medium risk. Smith & Williamson act as Investment Managers to the College to manage investments under this policy.

INVESTMENTS

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impairec. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2022 was £604,582 (2021: £494,221) and the Gift Aid payment was £202,242 (2021: £148,573). QAC Enterprises had net assets and reserves of £10,100 at the year-end (2021: £10,100).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

RISK ASSESSMENT AND MANAGEMENT

The Governors have considered risks and risk management throughout the year as part of the business of the full Board and sub-committee meetings. QAC has a formal risk management process for the College and QAC Enterprises - this is managed by the College Management Team and Governors via the Audit Sub-Committee.

As part of its risk management process, the Governors assessed QAC's risk appetite. QAC is generally risk averse and has no appetite for risk exposure that results in significant impact on the delivery of our operational core activities (delivery of education and provision of care). It is also cautious in the pursuit of existing expansion plans and externally focussed commercial activities. However, QAC is willing to accept, in some circumstances, risks that may result in some financial loss or exposure to its financial reserves, provided that such risks are identified and managed with Management and Board oversight and contribute to QAC's overall strategic objectives.

The Governors have assessed the major risks to which the College is exposed, in particular, those related to the operations and finances of the organisation, and are satisfied that systems and processes are in place to mitigate the College's exposure to these major risks.

The Board of Governors have identified the following key strategic risks to the charity. Actions to mitigate against these risks are also detailed:

Risk: **Major change in finances resulting in a threat to long term organisational viability**
Mitigation: Reserves policy that sets aside funds for longer term plans & reasonable operating; Development of medium- term financial plan; Financial appraisal of longer term committing opportunities, Sensitivity analysis of changes in costs affecting bottom line; On-going monitoring of expenditure against budgets; Review of budgets in-year to identify where cost savings can be made; Formal reporting to F&GP of variances.

Risk: **Failure of strategic initiatives across Service areas (Umberslade/ Pinewood/ Community Services/ Residential Services)**
Mitigation: Control of application and assessment process; panel meetings; SMT meetings; reshaping of curriculum and timetable to maximise resource use; dev of new campuses; estates planning and project management controls.

Risk: **Inadequate reporting to the Board**
Mitigation: Strategic planning, objective setting & budgeting processes; timely & accurate reporting; timely preparation of reports; triumvirate meetings/ reg contact between Board/senior staff.
Reg Board & AC meetings. SAR presented to Board. Progress against KPIs presented regularly to Board. Periodic governance reviews where reporting is assessed.

Risk: **H&S risk to the organisation**
Mitigation: H&S Officers in place at QAC who ensure Compliance with law & regs; Publicised H&S policies; Regular inspection & testing of appliances, smoke and fire alarms; Trained first aiders/Trained fire marshals. Fire safety training, including use of extinguishers. Fire notices in all areas; Evacuation areas; Fire, H&S consultancy used regularly. Risk Assessments logged into central system; H&S group meetings with governor attendance; Regular evacuation drills;

RISK ASSESSMENT AND MANAGEMENT – continued

Risk:	**Safeguarding risks to the organisation**
Mitigation:	Robust safeguarding policy & procedures; Governor lead for safeguarding; E-safe' monitoring tool; Robust training programme for ALL staff.
Risk:	**IT and cyber security disaster recovery**
Mitigation:	IT Continuity plan; firewall in place; Cyber Security Plus achieved (Aug 22); Daily data backups; documented recovery procedures; encryption of backed up data; appropriate software to mitigate; JISC runs DDOS service to circumvent cyber-attacks; cyber-attack insurance held.
Risk:	**Loss of key staff**
Mitigation:	Undertake an annual strategic Training Needs Analysis aligned to the strategic plan, appraisal information and best practice. Career pathways developed in certain areas from ground through to management positions and appropriate training at each stage of development. Board aware of CMT structure & contingencies for Principal/Deputy cover.
Risk:	**Curriculum not meeting needs of students**
Mitigation:	Strategic curriculum review and update; a new structure and formal model of strategic curriculum; training to all College staff; robust initial diagnostic testing and baseline assessment; clarity of outcomes for each student; SAR,QIP. PIAP.
Risk:	**Ofsted improvements following inspection**
Mitigation:	Performance Improvement Action Plan and monitoring; Self-Assessment Return(SAR) process and College SAR & Quality Improvement Plan; increased quality actions for reviewing curriculum; restructure of academic management; working with external contacts for benchmarks and support; Student Council; reviews; QA calendar.
Risk:	**Adverse Publicity**
Mitigation:	Quick response strategy in place for dealing with adverse events/social media comments or negative publicity; Maintaining of positive public links; Follow AoC/Natspec PR guidance.

BOARD OPERATION AND MEMBERSHIP

The composition of the Board is assessed by a Search & Governance committee, which reviews the methods of recruiting new Governors and advises the Board as to new appointments. Governor induction procedures seek to ensure that all new appointments to the Board gain a good understanding of different aspects of College life. Governors are encouraged to visit the College outside formal meetings to ensure that they remain in touch with students and staff and a link programme also exists for this purpose. Governors undertake regular training, and their training needs are periodically reviewed and appropriate additional training undertaken.

The Board receives regular and timely information on the overall financial performance of the College and subsidiaries together with other information such as performance against targets, learning outcomes, admissions and destinations, Safeguarding and Prevent issues, complaints, proposed capital expenditure, quality matters and personnel matters. The regular meetings held between the Chair, Vice-Chair Principal and Governance Director that were established during lockdown have continued and notes of these meetings were shared with all Governors and Independent Directors. Scheduled meetings were held in person, using online methods or as "hybrid" meetings to ensure that relevant information was shared, and discussion and debate could take place.

The Board drives the strategy and quality of the College and monitors outcomes. Scrutiny is also provided by specific Governors with responsibility for health & safety, safeguarding, diversity and wellbeing. Further, scrutiny is provided by its committees. Each of the committees through which business is conducted has terms of reference, which have been approved by the Board as well as an annual business cycle. All decisions of a material nature are made or ratified by the Board and a schedule of matters reserved for the Board has also been approved by the Board to ensure clarity in this regard.

The pay for key management personnel is proposed to the Board by the Remuneration Committee following discussion, which takes into account relevant benchmark information including the Association of Colleges (AoC) pay survey as well as the performance of the individuals concerned and the financial position of the College as a whole. The agreed principle is that senior post holders will be awarded the same pay rise as the majority of staff unless there is a specific reason for variance from this and during this year due to financial constraints a lower pay award was made so that a more reasonable award could be made to those most affected by cost-of-living increases.

The College has undertaken a detailed internal review of its compliance with the Charities Governance Code for Larger Charities and applies all the principles to its work. The College also complies with the bulk of the relevant recommended practice of the Code. Governors undertake an annual assessment against this Code and the AoC Code for English Colleges and has a plan to implement / evidence any additional recommended practice points. An external audit of governance took place during the year and returned a report of good governance with a number of recommendations for ongoing improvement. A plan to implement these recommendations, as well as a number of further improvements, will be implemented in the year ahead .

The Code requires Charities to disclose if the Trustee's Maximum Term of Office exceed 9 years. The maximum term of office for College Governors is currently set at 10 years based on numerous factors including specialist skills requirements for some positions. In order to allow for orderly succession planning, some Governors completed their final term based on the date last appointed and it was agreed that both the Chair and Vice-Chair would remain in position until 2024 to support orderly succession.

FIXED ASSETS

All tangible fixed assets are held for the purpose of carrying out the College's main objectives. The Governors believe the market value of the College's freehold land and buildings to be more than their net book value, although no independent valuations have been obtained, as it is considered that the cost of obtaining these is out of proportion to the usefulness of the information.

EMPLOYEES WITH DISABILITIES

Queen Alexandra College aims to ensure its recruitment, development and retention practice is exemplary. The College is a 'Disability Confident Employer', a 'Mindful Employer' and in October 2021 was awarded the prestigious 'Leaders in Diversity Award'. We ensure appropriate support to disabled people at the application stage (to ensure access needs for interview are met) through to successful interview and support as an employee. Our practice ensures no particular group or individual is treated more or less favourably based on the characteristics defined in the Equality Act 2010. Equality and Diversity is embedded into the College's management and the College's Equality and Diversity report is formally reviewed by Governors annually.

The College will do its utmost to ensure individual needs are met in the workplace, whether through assistive technology, ergonomics, counselling, flexible working or other individual requirement. All employees, disabled or non-disabled are offered equality of training, career development and promotion opportunities.

EMPLOYEE CONSULTATION

Numerous consultation processes take place throughout the College year. A Joint Consultative Committee made up of managers and employee union representatives meet to discuss not only terms and conditions of employment but factors affecting the organisation as a whole. There are management/staff 'feedback' and 'diary meetings' which take place weekly as well as staff survey and consultations. Employees also provide input into policies and the Principal shares strategic and external influences, which affect the College business with the whole staff group. The College's Senior Management Team have regular "open door" sessions whereby individual staff members can discuss any issues one to one with a member of the Senior Management Team.

The College's Staff Forum ("Staff Voice") brings together interested staff from all areas of QAC to participate in decision-making and has continued to prove successful and attract favourable comments from staff.

FUNDRAISING

Section 162a of the Charities Act 2011 requires Charities to make a statement regarding fundraising activities

Although the College does not undertake widespread fundraising from the general public, it does undertake fundraising to support specific projects (largely from Charitable Trusts and Foundations) as well as its day-to-day activities. The College is very grateful to all donors and sponsors. Such amounts receivable are presented in the accounts as "Donations and Legacies".

The day-to-day management of all income generation is delegated to the College Management Team. The College has a Fundraising Policy, which is approved by Governors and reviewed regularly; with Governors, receiving regular reports on fundraising activity and performance. The College has a dedicated fundraising team, which is led by a qualified fundraiser, who is a member of the Institute of Fundraising. The College manages all fundraising in house without involvement of commercial participators, external fundraisers or any other third party.

The College is registered with the Fundraising Regulator and complies fully with the Regulator's Standards and Code of Fundraising Practice. QAC does not make unsolicited approaches to members of the public and always gets consent from individuals before approaching them for support/ involvement. QAC has received no complaints in relation to fundraising activities and the policy requires staff to behave reasonably at all times.

VOLUNTEERS

The College is committed to providing opportunities for volunteering, placements and work experience to people from all walks of life. Many ex-students come back to volunteer, as do trainee teachers, social workers and people who just want to give something back to society or test out a new career in education or care. We provide projects for organisations looking to deliver to Corporate Social Responsibility agendas and have enjoyed productive partnerships with local and national businesses that enhance the overal experience of our students. Volunteer application forms are available on our website. In accordance with DBS guidance, our volunteers are all subject to stringent background checks.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GOING CONCERN

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the financial statements, the Governors have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Governors have reviewed short-medium term financial forecasts and cashflow forecasts, and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium-term forecast does the college breach its free reserves position.

Taking into account the above, including the level of cash and near liquid investments, the Governors believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the College's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Governors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

STATEMENTS AS TO DISCLOSURE OF INFORMATION TO AUDITORS

All of the current Governors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's Auditors for the purpose of their audit and to establish that the Auditors are aware of that information. The Governors are not aware of any relevant information of which the Auditors are not aware.

The Board of Governors approve the Annual Report and, in their capacity as company directors approve the Strategic Report incorporated therein.

On behalf of the Governors,

Alison Lydon
Secretary
5 December 2022

Registered Office
49 Court Oak Road
Harborne
Birmingham B17 9TG

Registered Company Number 03387540

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QUEEN ALEXANDRA COLLEGE

We have audited the financial statements of Queen Alexandra College ('the charitable company') and its subsidiaries ('the group') for the year ended 31 July 2022 which comprise consolidated statement of financial activities, consolidated balance sheet, consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 July 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The governors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the governors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the governors' responsibilities statement set out on page 15, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety and Employment legislation, Ofsted and CQC Regulations for service providers and managers'.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Brown

Kerry Brown (Senior Statutory Auditor)
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG
Date: 16 February 2023

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2022

Income	Notes	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2022 Total £	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2021 Total £
Charitable Activities	3	**12,873,455**	**83,945**	**12,957,400**	**11,110,765**	**88,200**	**11,198,965**
Donations and legacies							
Grant: BRIB Rent		584,320	-	584,320	594,559	-	594,559
Other Donations and Grants		31,308	180,488	211,796	3,340	224,776	228,116
		615,628	**180,488**	**796,116**	**597,899**	**224,776**	**822,675**
Other Trading Activities							
Sales in Enterprises		604,582	-	604,582	494,221	-	494,221
Other Trading Income		82,224	-	82,224	25,852	-	25,852
		686,806	**-**	**686,806**	**520,073**	**-**	**520,073**
Investment Income							
Interest		6,436	-	6,436	1,420	-	1,420
Investment Income		53,604	-	53,604	47,170	-	47,170
		60,040	**-**	**60,040**	**48,590**	**-**	**48,590**
Total Income		**14,235,930**	**264,432**	**14,500,362**	**12,277,327**	**312,976**	**12,590,303**
Expenditure							
Charitable Activities	4	13,381,195	179,498	13,560,693	11,722,668	280,999	12,003,667
Raising Funds	5	551,924	1,188	553,112	440,563	-	440,563
Profit on Disposal of Fixed Assets		(300)	-	(300)	-	-	-
Total Expenditure		**13,932,819**	**180,686**	**14,113,505**	**12,163,231**	**280,999**	**12,444,230**
Net Income/(Expenditure) before movements on Investment Assets		**303,111**	**83,746**	**386,857**	**114,096**	**31,977**	**146,073**
Gains/(Losses) on Investment Assets		(168,736)	-	(168,736)	426,455	-	426,455
Net Income/(Expenditure)	13	**134,375**	**83,746**	**218,121**	**540,551**	**31,977**	**572,528**
Transfers between Funds		91,372	(91,372)	-	23,406	(23,406)	-
Net movement in Funds		**225,747**	**(7,626)**	**218,121**	**563,957**	**8,571**	**572,528**
Funds at 31 July 2021		**11,559,772**	**1,263,538**	**12,823,310**	**10,995,815**	**1,254,967**	**12,250,782**
Funds at 31 July 2022	13	**11,785,519**	**1,255,912**	**13,031,431**	**11,559,772**	**1,263,538**	**12,823,310**

There are no recognised gains or losses other than those shown above.

All of the Group's activities during the year ended 31 July 2022 are continuing.

The notes on pages 25 to 37 form part of these financial statements

QUEEN ALEXANDRA COLLEGE
COLLEGE STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 July 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2022 Total £	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2021 Total £
Income							
Charitable Activities	3	**12,873,455**	**83,945**	**12,957,400**	**11,110,765**	**88,200**	**11,198,965**
Donations and legacies							
Grant: BRIB Rent		584,320	-	584,320	594,559	-	594,559
Other Donations and Grants		232,912	180,488	413,400	151,913	224,776	376,689
		817,232	**180,488**	**997,720**	**746,472**	**224,776**	**971,248**
Other Trading Activities							
Other Trading Income		**154,822**	-	**154,822**	**113,626**	-	**113,626**
Investment Income							
Interest		6,436	-	6,436	1,420	-	1,420
Investment Income		53,604	-	53,604	47,170	-	47,170
		60,040	-	**60,040**	**48,590**	-	**48,590**
Total Income		**13,905,550**	**264,432**	**14,169,982**	**12,019,453**	**312,976**	**12,332,429**
Expenditure							
Charitable Activities		13,381,194	179,498	13,560,693	11,722,668	280,999	12,003,667
Raising Funds		222,182	1,188	223,370	182,689	-	182,689
Profit on Disposal of Fixed Assets		(300)	-	(300)	-	-	-
Total Expenditure		**13,603,076**	**180,687**	**13,783,763**	**11,905,357**	**280,999**	**12,186,356**
Net Income/(Expenditure) before movements on Investment Assets		**302,474**	**83,746**	**386,220**	**114,096**	**31,977**	**146,073**
Gains/(Losses)on Investment Assets		(168,736)	-	(168,736)	426,455	-	426,455
Net Income/(Expenditure)	13	**133,738**	**83,746**	**217,484**	**540,551**	**31,977**	**572,528**
Transfers between Funds		91,372	(91,372)	-	23,406	(23,406)	-
Net movement in Funds		**225,110**	**(7,626)**	**217,484**	**563,957**	**8,571**	**572,528**
Funds at 31 July 2021		**11,549,772**	**1,263,538**	**12,813,310**	**10,985,815**	**1,254,967**	**12,240,782**
Funds at 31 July 2022	13	**11,774,882**	**1,255,912**	**13,030,794**	**11,549,772**	**1,263,538**	**12,813,310**

There are no recognised gains or losses other than those shown above.

All of the Charity's activities during the year ended 31 July 2022 are continuing.

The surplus for the year for Companies Act 2006 purposes excludes unrealised loss on investments of £143,187 (2021; gain £397,772)) and amounts to a surplus of £361,947 (2021; surplus £174,756).
The notes on pages 25 to 37 form part of these financial statements

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED BALANCE SHEET
31 JULY 2022

	Notes	31 Jul 2022 £	£	31 Jul 2021 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings – Freehold		1,005,086		1,033,544	
Land and Buildings – Leasehold		5,154,063		5,225,646	
Fixtures Fittings and Equipment		1,055,387		790,648	
Motor Vehicles		24,067		37,748	
Computer Equipment		289,751		227,161	
			7,528,354		7,314,747
Investments	9		2,619,282		2,739,422
Total Fixed Assets					10,054,169
Current Assets					
Stock		6,472		5,964	
Debtors	10	1,293,029		1,295,352	
Short term Deposits		1,129,948		1,132,941	
Cash at Bank and In Hand		2,298,806		1,924,024	
Total Current Assets		4,728,255		4,358,281	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,834,460)		(1,589,140)	
Net Current Assets			2,893,795		2,769,141
Total Assets less Current Liabilities			13,041,431		12,823,310
Total Net Assets			13,041,431		12,823,310
Funds					
Unrestricted Funds					
General		10,400,519		10,269,772	
Designated		1,385,000		1,290,000	
	13		11,785,519		11,559,772
Restricted Funds	13		1,255,912		1,263,538
			13,041,431		12,823,310

The Financial Statements on pages 19 to 36 were approved and authorised for issue by the Governors on 5 December 2022 and signed on their behalf by:

Ian Richards
Chair

Amanda McGeever
Vice Chair

The notes on pages 25 to 37 form part of these financial statements

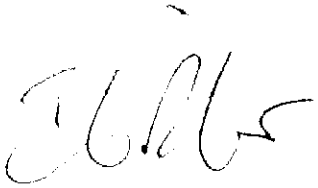
Registered Company Number 03387540

QUEEN ALEXANDRA COLLEGE
COLLEGE BALANCE SHEET
31 JULY 2022

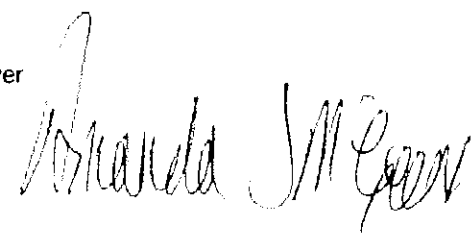
	Notes	31 Jul 2022 £	£	31 Jul 2021 £	£
Fixed Assets					
Tangible Assets.	8				
Land and Buildings - Freehold		1,005,086		1,033,544	
Land and Buildings - Leasehold		5,154,063		5,225,646	
Fixtures, Fittings and Equipment		1,055,387		790,648	
Motor Vehicles		24,067		37,748	
Computer Equipment		289,751		227,161	
			7,528,354		7,314,747
Investments	9		2,619,384		2,739,524
Total Fixed Assets			10,147,738		10,054,271
Current Assets					
Debtors	10	1,323,011		1,360,731	
Short term Deposits		1,129,948		1,132,941	
Cash at Bank and In Hand		2,249,798		1,829,450	
Total Current Assets		4,702,757		4,323,122	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,819,701)		(1,564,083)	
Net Current Assets			2,883,056		2,759,039
Total Assets less Current Liabilities			13,030,794		12,813,310
Total Net Assets			13,030,794		12,813,310
Funds					
Unrestricted Funds					
General		10,389,882		10,259,772	
Designated		1,385,000		1,290,000	
	13		11,774,882		11,549,772
Restricted Funds	13		1,255,912		1,263,538
			13,030,794		12,813,310

The Financial Statements on pages 19 to 36 were approved and authorised for issue by the Governors on 5 December 2022 and signed on their behalf by:

Ian Richards
Chair



Amanda McGeever
Vice Chair



The notes on pages 25 to 37 form part of these financial statements.

Registered Company Number 03387540

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022

	Year 31 Jul 2022 £	Year 31 Jul 2021 £
Cash flows from Operating Activities	1,117,370	851,007
Cash flows from Investing Activities:		
Dividends and Interest from Investments	60,040	48,590
Proceeds from the Sale of Fixed Assets	(300)	-
Purchase of Fixed Assets	(756,725)	(343,324)
Proceeds from Sale of Investments	245,182	299,078
Purchase of Investments	(293,778)	(791,505)
Change in Cash and Cash Equivalents in the reporting period	371,789	63,846
Cash and Cash Equivalents at the beginning of the reporting period	3,056,965	2,993,119
Cash and Cash Equivalents at the end of the reporting period	3,428,754	3,056,965

Notes to the Consolidated Cash Flow Statement

1. Reconciliation of Net Income to Net Cash Flow from Operating Activities

Net Income for the reporting period	218,121	572,528
Adjustments for:		
Depreciation Charge	543,118	535,354
(Gains)/Losses on Investments	168,736	(426,455)
Dividends and Interest from Investments	(60,040)	(48,590)
Profit on Disposal of Fixed Assets	300	-
(Increase)/Decrease in Stocks	(508)	(627)
(Increase) in Debtors	2,323	(94,888)
Increase/(Decrease) in Creditors	245,320	313,685
Net Cash Provided by Operating Activities	1,117,370	851,007

2. Analysis of Change in Cash and Cash Equivalents

	At 31 July 2021 £	Cash Flows £	At 31 July 2022 £
Cash at Bank and in Hand	1,924,024	374,782	2,298,806
Short term Deposits	1,132,941	(2,993)	1,129,948
	3,056,965	371,789	3,428,754

The notes on pages 25 to 37 form part of these financial statements

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain assets and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charity's governing documents, and applicable Accounting Standards.

Queen Alexandra College meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going Concern

In preparing the financial statements, the Governors have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Governors have reviewed short-medium term financial forecasts and cashflow forecasts and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium-term forecast does the college breach its free reserves position.

Taking into account the above, including the level of cash and near liquid investments, the Governors believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the College's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Governors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

(c) Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

In preparing these financial statements, the Governors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates and underlying assumptions are continually reviewed.

The following is a critical judgement that the Governors have made in the process of applying the accounting policies: Determining whether leases entered into by the group either as lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.

Other Key sources of estimation uncertainty:

- Tangible fixed assets (see note 8). Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of these assets are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as life cycle and maintenance programmes are taken into account. Residual value assessments consider issues such as the remaining life of the asset and project disposal values.

- Trade debtors (see note 10). At each reporting date, trade debtors are assessed for recoverability if there is any evidence of impairment, the carrying amount of the debtor is reduced to its recoverable amount. The impairment loss is recognized immediately in the income statement.

(d) Basis of Consolidation

The group financial statements consolidate the financial statements of the College and QAC Enterprises Limited. Intra group transactions are fully eliminated on consolidation. The Governors consider that the presentation of the consolidated statement of financial activities and income and expenditure account, prepared on a line-by-line basis, gives a true and fair view of the group's results

1. ACCOUNTING POLICIES (continued)

(e) Tangible Fixed Assets

Tangible fixed assets are recorded at cost on 31 December 1997, when they were allocated to the College by Birmingham Royal Institution for the Blind, plus additions since, at cost. Expenditure of less than £1,000 on plant, furniture, fixtures and fittings and educational equipment is charged to revenue in the period of acquisition. The equivalent figure for computer equipment is £500.

Fixed assets funded by specific donations are capitalised and depreciated in line with the normal depreciation rates shown below. Specific donations to acquire such assets are brought into the Statement of Financial Activities when receivable and included in restricted funds. Depreciation is charged within the Statement of Financial Activities under the appropriate fund heading.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset less its estimated residual value over its expected useful life as follows:

Freehold land	Nil
Freehold and Leasehold Property	2% on cost, or if shorter the remaining period of the lease
Fixtures and Fittings	10% - 20% on cost
Computer Equipment	33 1/3% on cost
Motor Vehicles	20% on cost

The carrying value of the Charity's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If events or changes in circumstances indicate an impairment, the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of fair value less costs to sell the asset and its value in use. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activity.

(f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is virtually certain that the income will be received and the amount can be measured reliably. Income from ESFA and Local Authority Fees, Government and other grants whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds and it is it is virtually certain that the income will be received. Income from other sources is recognised when the charity has entitlement to the funds. Income received in advance of provision of a specified service is deferred until the criteria for income recognition are met.

(g) Expenditure

Expenditure is accounted for on an accrual's basis. The cost of irrecoverable Value Added Tax is included with the item of expense to which it relates. Charitable activities include expenditure associated with the charity's Objects including both the direct costs and support costs relating to these activities. Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds including income from QAC Enterprises. Overheads are not apportioned between charitable, fund generating and governance activities as the sums involved are deemed immaterial and all the functions other than charitable activities have the primary function of supporting those charitable activities.

(h) Operating Leases

Operating lease costs are charged to the Statement of Financial Activities as incurred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

(i) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Stocks and Assets Held for Sale

Stocks and Assets Held for Sale are stated at the lower of cost or net realisable value.

1. ACCOUNTING POLICIES (continued)

(k) Investments

Investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investments in subsidiaries are shown at cost.

(l) Pension Costs

Retirement benefits to teaching staff are provided by the Teachers' Pension Scheme ('TPS'). This is a defined benefit scheme and the assets are held separately from those of the College. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the College in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the College is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS scheme is therefore treated as a defined contribution scheme and contributions are recognised as they are paid each year.

The College also operates two separate defined contribution schemes for non-teaching staff. The cost to the group of pension contributions is shown in note 7 to the financial statements and the group had no arrears of contributions at the year-end.

(m) Funds

Restricted Funds

These consist of monies received by the College for specific purposes less expenditure to date.

Unrestricted Funds

This fund represents the accumulated surpluses arising from the College's activities.

(n) Voluntary Help and Gifts in Kind

No financial value has been attributed to the voluntary help received by the College during the year. Any other gift in kind is valued when received and is included in the Statement of Financial Activities.

(o) Recognition of Liabilities

All known liabilities at 31 July 2022 have been provided for in these accounts.

2. CHARITABLE STATUS

Queen Alexandra College is a registered charity and is exempt from Income Tax and Capital Gains Tax provided its income and gains are applied for charitable purposes.

3. CHARITABLE ACTIVITIES INCOME

	Year 31 July 2022 £	Year 31 July 2021 £
Income from Charitable Activities:		
Education and Skills Funding Agency Student Funding	3,795,800	3,384,708
Education and Skills Funding Agency Free Meals Funding	36,126	48,877
Education and Skills Funding Agency Capital Maintenance Funding	204,343	98,143
Education and Skills Funding Agency Teachers Pension Funding	81,565	79,699
Education and Skills Funding Agency Covid Mass Testing Funding	13,064	58,020
Education and Skills Funding Agency 16-19 Tuition Fund	69,495	88,200
Total Education and Skills Funding Agency	4,200,393	3,757,647
Local Authorities Student Funding	7,335,390	6,301,062
Other Employment Programmes Income	9,324	9,837
Independence Plus Client Social Services/Private Income	927,103	892,650
Respite Care & Private Student Fee Income	192,737	121,798
Community Services Income	220,792	78,652
Student Transport Fees	4,408	3,454
Catering Income	44,396	26,825
Other Charitable activities Income	22,858	7,040
Total Income from Charitable Activities	12,957,400	11,198,965

4. CHARITABLE ACTIVITIES EXPENDITURE

	Year 31 July 2022 £	Year 31 July 2021 £
Expenditure from Charitable Activities		
Unrestricted Funds		
Direct Teaching and Support Staff Costs	7,912,698	6,849,950
Indirect Staff Costs to support Charitable Activities	1,689,786	1,614,605
Other Employee Related Costs	131,745	101,615
Premises Costs	1,293,444	1,191,739
Catering and Cleaning	815,014	715,938
Depreciation	516,361	508,597
Equipment Maintenance	99,982	115,379
Exam Fees and Courses	13,671	13,561
Subscriptions	19,090	24,602
Student Transport and Other Allowances	74,856	51,105
Student Bursaries	533	1,270
Medical Costs	38,913	20,880
Learning Equipment , Consumables and Activities	45,924	28,022
Educational Subcontract Fees	76,965	34,992
Student Support Professional Fees	64,559	50,950
Staff Travel Expenses	16,255	4,659
College Transport	36,284	16,086
Printing, Stationery, Postage and Computing Consumables	416,695	286,704
Marketing and Advertising	38,869	23,709
Miscellaneous	10,830	9,075
Legal, Professional & Consulting Fees and Charges	49,856	38,443
External Audit Fees	24,960	20,012
Development	212	593
Volunteers' Expenses	71	-
Books and Publications	3,622	182
	13,381,194	11,722,668
Restricted Funds		
Depreciation	26,757	26,757
Infection Control Non-Staff Costs	6,648	28,813
Learning Equipment and Consumables	110,124	52,586
Staff Costs	76,719	172,843
	179,498	280,999
Total Expenditure from Charitable Activities	13,560,693	12,003,667

Included in the above expenditure are support costs of £2,501,690 (2021: £2,249,154) and governance costs of £104,921 (2021: £95,984).

4. CHARITABLE ACTIVITIES EXPENDITURE (continued)

Insurance is purchased to protect the College from losses arising from neglect or default of its Governors, officers and employees, and to indemnify the Governors, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2020: £5,000,000).

5. COST OF RAISING FUNDS

	Year 31 July 2022 £	Year 31 July 2021 £
Enterprises		
Salaries	266,723	230,280
Premises Costs	6,579	27,461
Cost of Goods Sold	19,016	7,120
Audit and Accounting Fees	6,200	7,125
Other Costs	103,822	73,662
	402,340	345,648
Other Costs of Raising Funds		
Staff Costs	87,739	65,936
Catering Costs	-	288
Management Charges Investment Funds	13,132	11,626
Cost of Goods Sold	2,636	30
Other Costs	47,264	17,035
	150,772	94,915
Total Costs of Raising Funds	553,112	440,563

6. NET INCOME

	Year 31 July 2022 £	Year 31 July 2021 £
Net Income is stated after charging:		
Operating Leases:		
Rent	747,735	686,765
Hire of Equipment	11,086	14,302
Staff Costs	9,835,258	8,968,789
Auditors' Remuneration: External Audit Services	29,600	26,037
Other services	1,560	1,100
Depreciation of Owned Assets	543,118	535,354

7. STAFF COSTS

	Year 31 July 2022 £	Year 31 July 2021 £
Staff Costs:		
Wages and Salaries	8,421,433	7,821,792
Social Security Costs	707,349	634,460
Other Pension Costs	498,277	451,486
Agency staff costs	208,199	61,051
	9,835,258	8,968,789

Staff Costs of £9,835,257 (2021: £8,968,789) include ex gratia and redundancy costs of £nil (2021: £29,360).

7. STAFF COSTS (continued)

The average weekly number (full time equivalent) of employees during the year was as follows:	Year 31 July 2022 Number	Year 31 July 2021 Number
Teaching and Support Staff	208	190
Care Staff	118	99
Office and Management	42	39
QAC Enterprises	9	8
Maintenance Staff	8	8
	385	344

Average headcount throughout the year was 423 employees.

The number of employees included above whose earnings (including taxable benefits in kind, ex gratia and redundancy costs) exceeded £60,000 were:	Year 31 July 2022 Number	Year 31 July 2021 Number
£60,000 to £69,999	4	3
£80,000 to £89,999	-	-
£90,000 to £99,999	-	1
£100,000 to £109,999	1	-

The College also made pension contributions in respect of 5 (2021; 4) of the 5 (2021; 4) employees noted above. Contributions into pension schemes for higher paid employees amounted to £45,657 (2021; £41,963)

The key management personnel of the College are the Principal, Deputy Principal, the Director of Governance and the Director of Finance and Resources. The employee benefits of key management personnel were £311,104 (2021; £270,122)

No remuneration was paid to any Governor. During the year no Governor claimed any expenses (2021: nil). All expenses are incurred wholly and exclusively in carrying out duties as Governors of the College and are in accordance with the College constitution.

8. FIXED ASSETS

Group and College	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Assets Under Construction £	Total £
Cost							
31 July 2021	1,497,608	6,940,569	2,547,667	287,294	2,754,270	-	14,027,408
Additions	-	68,368	260,923	-	208,915	218,519	756,725
Disposals	-	-	-	(49,060)	-	-	(49,060)
31 July 2022	1,497,608	7,008,937	2,808,590	238,234	2,963,185	218,519	14,735,073
Depreciation							
31 July 2021	464,064	1,714,923	1,757,019	249,546	2,527,109	-	6,712,661
Provided in the Year	28,458	139,951	184,309	13,680	176,720	-	543,118
Eliminated on disposal				(49,060)	-	-	(49,060)
31 July 2022	492,522	1,854,874	1,941,328	214,166	2,703,829	-	7,206,719
Net Book Values							
31 July 2022	1,005,086	5,154,063	867,262	24,068	259,356	218,519	7,528,354
31 July 2021	1,033,544	5,225,646	790,648	37,748	227,161	218,519	7,314,747

The Net Book Value of Assets that are subject to depreciation as at 31 July 2022 was £7,453,679 (2021: £7,240,072).

9. INVESTMENTS

Group and College

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2022 was £604,582 (2021; £494,221) and the Gift Aid payment was £202,242 (2021; £148,573). QAC Enterprises had net assets and reserves of £10,100 at the year-end (2021; £10,100).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

Investments

Unrestricted Fund
Movements in the Investment Fund managed by Smith & Williamson were:

	Year 31 July 2022 £	Year 31 July 2021 £
Market Value at beginning of the year	2,739,424	1,820,541
Additions to investment at cost	293,776	791,505
Disposals at market value	(245,182)	(299,078)
Net realised and unrealised investment gain/(loss)	(168,736)	426,454
Total Investment Fund	2,619,282	2,739,422
Shares in subsidiary companies	102	102
Closing Balance	2,619,384	2,739,524

At 31 July 2022 no investments represented in excess of 5% of the portfolio (2021: nil).

Cash held by the Investment Fund managers Smith & Williamson at 31 July 2022 of £118,930 (2021; £121,924) has been included on the balance sheet under short-term deposits within current assets.

	31 July 2022 £	31 July 2021 £
Listed Securities	2,619,282	2,739,422
Total Investments in Investment Fund	2,619,282	2,739,422
QAC Enterprises Limited	100	100
QAC Sight Village Limited	1	1
Sight Village Limited	1	1
Total Investments	2,619,384	2,739,524

10. DEBTORS: Amounts falling due within one year

	31 July 2022		31 July 2021	
	Group	College	Group	College
	£	£	£	£
Amount due from BRIB	1,431	1,431	3,500	3,500
Trade Debtors	414,672	259,804	399,529	181,645
Amounts due from Subsidiary	-	319,129	-	408,572
Prepayments	267,017	256,080	218,056	213,224
Accrued Income	595,105	471,763	665,787	545,310
Other Debtors	14,804	14,804	8,480	8,480
	1,293,029	1,323,011	1,295,352	1,360,731

11. CREDITORS: Amounts falling due within one year

	31 July 2022		31 July 2021	
	Group	College	Group	College
	£	£	£	£
Trade Creditors	468,501	464,051	275,529	261,662
Amount due to BRIB	-	-	-	-
Amount due to Subsidiary	-	-	-	-
Other Loan	-	-	-	-
Tax and Social Security	218,686	218,686	195,441	195,441
Pensions Contributions	71,515	71,515	61,806	61,806
Other Creditors	90,449	90,449	18,272	18,272
Accruals	745,348	738,039	702,304	692,874
Fees in Advance	239,961	236,961	335,788	334,028
	1,834,460	1,819,701	1,589,140	1,564,083

Deferred income relates to income from the Education and Skills Funding Agency, Local Authorities and other sources received in advance. The movement on the deferred income account during the year was:

	Group	College
	£	£
Balance at 1 July 2021	335,788	334,028
Amounts released in the year	(332,110)	(330,350)
Amounts deferred in the year	236,280	233,280
Balance at 31 July 2022	239,961	236,961

12. FINANCIAL INSTRUMENTS

	31 July 2022		31 July 2021	
	Group	College	Group	College
	£	£	£	£
Financial Assets				
Financial Assets measured at fair value through SOFA	2,619,284	2,619,384	2,739,422	2,739,422
Cash & Cash Equivalents	3,428,754	3,379,749	3,056,965	2,962,391
Financial Assets that are Debt Instruments Measured at Amortised Cost	1,024,581	746,371	1,077,296	738,935
	7,072,619	6,745,504	6,873,683	6,440,748
Financial Liabilities				
Financial Liabilities Measured at Amortised Cost	1,304,298	1,292,539	996,105	972,808

Financial assets measured at fair value through the SOFA comprise fixed asset investments in a trading portfolio of listed company shares and unlisted securities, which are valued at the quoted market price. Financial instruments measured at amortised cost comprise trade debtors, accrued income and other debtors. Financial assets also include cash and cash equivalents. Financial liabilities measured at amortised cost comprise trade creditors, other creditors, other loans and accruals.

13. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	31 July 2022 Total £	31 July 2021 Total £
As at 31 July 2021					
College	10,259,772	1,290,000	1,263,538	12,813,310	12,240,782
Subsidiary	10,000	-	-	10,000	10,000
Group	10,269,772	1,290,000	1,263,538	12,823,310	12,250,782
Movement in the Period					
Net Income					
College	320,926	(187,189)	83,746	217,483	572,528
Subsidiary	638	-	-	638	-
Group	321,564	(187,189)	83,746	218,121	572,528
Transfers between funds					
College	(190,817)	282,189	(91,372)	-	-
Subsidiary	-	-	-	-	-
Group	(190,817)	282,189	(91,372)	-	-
As at 31 July 2022					
College	10,389,881	1,385,000	1,255,912	13,030,793	12,813,310
Subsidiary	10,638	-	-	10,638	10,000
Group	10,400,519	1,385,000	1,255,912	13,041,431	12,823,310

PURPOSE OF DESIGNATED FUNDS

Site Expansion Fund

In 2020.21 the Governors designated £1m to support the necessary investment in site expansion that will be required if the college is to achieve its objectives in its strategic plan. With growth in student numbers being a significant element of the strategic plan it is estimated that approximately £1m worth of investment from reserves will be required in order to provide the facilities needed to accommodate the growth.

Community Service

In 2020.21 the Governors designated £140k to support a Community Services project that aims to support previous QAC leavers who have, as a result of the pandemic, become isolated and not able to follow their transition path. This full designation has been used in 2021.22 to fund that project and also to partly fund the deficit that the Community Service provision generated.

Community Services remains a fledgling service and at present is costing the college circa £150k per year to run. It is apparent that without voluntary income this service will not be able to break even.

Following a review of the short to medium term financial forecast, the Governors have agreed to designate £335k to Community Services to cover development costs and the estimated losses over the next two years, it is the expectation that after two years the service will need to be financially viable in its own right.

Information Technology Development Fund

Governors have designated £50k to support the ongoing work required for to improve IT security at the College.

13. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS (continued)

The balances on Restricted Funds and their movement during the year are as follows:

	At 31 July 2021	Income	Depreciation	Expenditure	Transfers	At 31 July 2022
	£	£	£	£	£	£
Social Demographic Fund	488,415	-	(8,932)	-	-	479,483
ISP Maintenance Fund	349,515	-	(10,221)	-	-	339,294
Community Café Fund	193,328	-	(7,604)	-	-	185,724
Community Integration Fund	10,724	10,150	-	(4,058)	-	16,816
Community Services Funds	33,727	42,384	-	(24,373)	1,770	53,508
ESFA 16-19 Tuition Fund	23,841	69,495	-	(85,522)	(7,814)	-
Indoor Climbing Fund	4,531	-	-	(1,250)	-	3,281
Minibus Fund	3,000	-	-	-	-	3,000
Music Development Fund	16,931	58	-	(1,884)	-	15,105
National Express Supported Interns	11,841	10,000	-	(7,886)	-	13,955
Outdoor Teaching Space	10,628	-	-	-	-	10,628
Performing Arts Fund	33,913	-	-	(374)	-	33,539
Sensory Cabin Fund	15,641	-	-	-	-	15,641
Sensory Garden Fund	1,650	-	-	-	-	1,650
Sport & Recreation Fund	5,656	-	-	(918)	-	4,738
Umberslade Fund	18,839	19,550	-	(319)	-	38,070
Campus Improvements Funds	-	80,392	-	(1,835)	(78,557)	-
Environmental Projects	-	7,400	-	-	-	7,400
Others (35 funds)	41,358	25,003	-	(25,511)	(6,770)	34,080
TOTAL	**1,263,538**	**264,432**	**(26,757)**	**(153,929)**	**(91,372)**	**1,255,912**

Purpose of Restricted Funds

Social Demographic Fund

A grant received to create a secondary education site for QAC. This was initially used to purchase 494-498 Bearwood Road where a dual-purpose retail unit and commercial/educational café was created. In March 2020 this property was sold for £475,000. The grantor confirmed the funds could be retained to fund future off-site developments. The additional £4,483 that is included in this fund represents the net book value of assets that were funded by this grant and transferred to the main site for use on the sale of the property.

In 2021/22 the College entered into a long-term lease for the Umberslade site that it has previously occupied. The site has been identified as a site that with development could accommodate 60 learners. As the development of the site fits the criteria of the Social Demographic Fund it has been agreed that expenditure relating to the redevelopment of Umberslade will be allocated to this fund. The project commenced in June 2022 and expenditure of £218,519 has been incurred in the year ended 31 July 2022, this expenditure has been capitalised and categorised as assets under construction. As the site did not open until September 2022 no depreciation has been charged in this financial year.

ISP Maintenance Fund

The Independent Specialist Providers Building Condition Improvement Fund was received to fund the refurbishment of the educational buildings known on site as Springboard and Evolution.

Community Café Fund

A Grant received to fund the creation of a new dual purpose on-site retail unit, a community café and a sensory room.

14. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Financial commitments under non-cancellable operating leases will result in minimum lease payments falling due in the following periods

	31 July 2022		31 July 2021	
	Land and Buildings	Equipment & Fixtures	Land and Buildings	Equipment & Fixtures
	£	£	£	£
Not later than one year	761,320	7,462	696,765	13,585
within 2-5 years	158,833	932	55,000	9,954
Over 5 years	22,500	-	-	-

Included in lease commitments not later than one year is a lease from BRIB for the College's main premises £584,320 (2021; £584,320). Under an agreement dated 31 December 1997 BRIB has undertaken to provide an annual grant to cover this cost.

15. CAPITAL COMMITMENTS

	31 July 2022	31 July 2021
	£	£
Authorised and contracted for but not provided for in the financial statements.	156,596	135,027

The commitments for capital projects at 31 July 2022 of £156,596 include £24,977 for resurfacing at Umberslade and £72,000 for the redevelopment of the main building at Umberslade.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund	Designated Fund	Restricted Funds	Total
	£	£	£	£
Group				
Fund balances at 31 July 2022 are represented by:				
Tangible Fixed Assets	6,780,335	-	748,019	7,528,354
Investments	2,619,282	-	-	2,619,282
Current Assets	2,835,362	1,385,000	507,893	4,728,255
Current Liabilities	(1,834,460)		-	(1,834,460)
	10,400,519	1,385,000	1,255,912	13,041,431
College				
Fund balances at 31 July 2022 are represented by:				
Tangible Fixed Assets	6,780,335	-	748,019	7,528,354
Investments	2,619,384	-	-	2,619,384
Current Assets	2,809,864	1,385,000	507,893	4,702,757
Current Liabilities	(1,819,701)	-	-	(1,819,701)
	10,389,882	1,385,000	1,255,912	13,030,794

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	Total £
Group				
Fund balances at 31 July 2021 are represented by:				
Tangible Fixed Assets	6,758,489	-	556,258	7,314,747
Investments	2,739,422	-	-	2,739,422
Current Assets	2,355,175	1,290,000	713,106	4,358,281
Current Liabilities	(1,583,314)	-	(5,826)	(1,589,140)
	10,269,772	1,290,000	1,263,538	12,823,310
College				
Fund balances at 31 July 2021 are represented by:				
Tangible Fixed Assets	6,758,489	-	556,258	7,314,747
Investments	2,739,524	-	-	2,739,524
Current Assets	2,320,016	1,290,000	713,106	4,323,122
Current Liabilities	(1,558,257)	-	(5,826)	(1,564,083)
	10,259,772	1,290,000	1,263,538	12,813,310

17. RELATED PARTIES

he principal connected organisations are as follows:

QAC Enterprises Limited (Subsidiary Company)

During the financial year ended 31 July 2022 the following transactions occurred between Queen Alexandra College (the College) and its subsidiary company, QAC Enterprises Limited:

- Management recharges of £72,598 (2021: £87,774) to cover staff and other costs, incurred during the year by the College, on behalf of QAC Enterprises Limited.
- QAC Enterprises made a Gift Aid Distribution of £202,242 (2021: £148,573) to the College

At 31 July 2022 QAC Enterprises Limited owed the College £319,767 (2021: £408,572).

Birmingham Royal Institution for the Blind (BRIB)

During the year Birmingham Royal Institution for the Blind charged Queen Alexandra College £627,700 (2021; £627,700) in respect of rent and made grants of £584,320 (2021: £594,559) to the College in respect of rent. Queen Alexandra College also received a total of £5,200 (2021; £5,000) from BRIB in respect of accounting services provided by the College under a Service Level Agreement.

At the year end the net amount owed by the College to BRIB was £9,413 (2021: £267).

Focus Birmingham

During the year QAC received £12,025 (2021:£6,333) from Focus Birmingham in respect of recharging gas costs

At the year end the net amount owed by Focus Birmingham to the College was £Nil (2021; £5,401).

17. RELATED PARTIES (continued)

The National Association of Specialist Colleges

Bev Jessop is a Director of The National Association of Specialist Colleges (NATSPEC). During the year NATSPEC charged the College £6,676 (2021: £6,124) in respect of membership subscriptions and training/ conferences. Queen Alexandra College received during the year £nil (2021; £nil) from NATSPEC in respect of services supplied. At the year-end the amount owed by the College to NATSPEC was £nil (2021; £48).

Governor Donations

There were no donations from Governors in the year, other than individual sponsorships and tickets for fundraising events (2021; £nil).

The College has taken advantage of the exemptions conferred by FRS102 not to disclose transactions with members of the group headed by Queen Alexandra College on the grounds that 100% of the voting rights in the Charity are controlled within that group and the Charity is included in the consolidated financial statements.

18. POST BALANCE SHEET EVENTS

There are no post balance sheet events that require adjustment or disclosure in these financial statements.

QUEEN ALEXANDRA COLLEGE

England & Wales - Charity number 1065794

Accounts

QUEEN ALEXANDRA COLLEGE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

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QUEEN ALEXANDRA COLLEGE
CHAIR'S INTRODUCTORY STATEMENT

Ongoing Restrictions

The 2020/21 academic year was the second year of disruption due to the Covid 19 pandemic. As always students learning and safety was our priority and as much on site learning as possible was undertaken whilst meeting the requirements of government guidance. Once again the staff were exceptional in providing support to students while they were off site, ensuring that programmes were tailored to their individual needs.

The strategy to ensure that the College continues to flourish in an environment of ongoing funding pressures, whilst remaining essential, continued to take second place as constant changes were adapted to and an onsite testing centre put in place. Staff, students and carers again rose to the challenges involved and teaching continued in a mixture of formats, whilst also considering the anxieties caused to our students by both the pandemic itself and the changes required.

Looking forward to a return to "normal"

Despite ongoing restrictions meaning that a number of events had to be postponed, reducing income for the College, we were able to hold a Sight Village event during the year, this time at our Court Oak campus. This was a smaller event than in previous years but gave the opportunity for visitors and exhibitors to look at products and services to support them, whilst also seeing something of the College itself.

225 visits to the College (either in person or online) by potential students and their parents/carers took place, which represents an increase of 19% on the previous year. We also welcomed over 130 young people to QAC through a bespoke virtual school group visit using the Zoom video platform. Talks, videos and a tour of campus were delivered online to the classrooms of a number of schools, further reinforcing the positive work undertaken in terms of developing strong external relationships

Our transcription and accessibility advice service, AllFormats, continued to work in a split-shift pattern to allow for social distancing and to minimise the effect of any potential infections. This meant that capacity was limited and planned growth could not occur as hoped, but despite this it was a successful trading year and the new website www.allformats.org.uk was also launched. The coming year will see exciting plans come to fruition as AllFormats move into their new building, which will allow them to grow and to help more customers make their communication with customers more accessible.

Exciting New Services

Our new Community Services arm, which is a key part of the College's strategy, has grown from a fledgling service to an established provision now supporting 28 people with Personal Assistance services, in addition to holding holiday clubs for those with disabilities, which supported 80 young people during College holidays. *(Figures requested from Jane)*

Our respite service has also started to take shape and a number of young people now stay with us on a regular basis.

A Year of Awards

In early November the College was proud to have achieved the Investors in People 'We invest in people', silver accreditation - something only 20% of the organisations assessed achieve. The award means that we are applying the right principles, and that QAC staff, managers and leaders are effective in making sure that everyone in the organisation feels the benefits of them.

We were also delighted to be awarded the prestigious "Leaders in Diversity" accreditation, which recognises the inclusive culture of the College and the successful work being done to ensure we are truly supportive. In addition to this we were thrilled that our Principal and Chief Executive, Bev Jessop, won the Company Leader (100+ employees) Award in the West Midlands Leadership Awards.

Governance

The College continues to be overseen by the Board of Governors, supported by our Governance Director, and reinforced by key sub-committees covering Curriculum & Quality, Finance & General Purposes, Student Services and Search & Governance. Our Audit Committee, which scrutinise all areas of the College's operation, included two independent members, one of whom, Richard Percival, was its chair. At the end of the year Richard became a governor of the College and passed the Audit Chair's baton on to Helen Parks (nee Edmonds), who has been on the committee for some time. We continued to make extensive use of the Zoom video platform, which enabled us to ensure that governors' oversight of the College was maintained to the standard we expect. I should like to thank all of the board and committee members for their constructive support and dedication throughout this year.

QUEEN ALEXANDRA COLLEGE
CHAIR'S INTRODUCTORY STATEMENT

The Board of Governors continues to evolve as people reach the end of their terms of office. John Penny, Andy Morris and Chris Bradshaw, our previous Chair, left at the end of the year and both Andrew Billingham and Gareth Robinson stood down during the year due to work commitments. I would like to thank all of them for their contribution to the Board. During the year we saw the resignation of our academic Staff Governor Samantha Jackson and I should like to express our thanks to her for the work she put in. Further work has been taking place on our succession plan, which will help to improve the diversity of the Board and enable it better to reflect the local community. To this end we are starting a publicity campaign focusing on the vacancies and the role of governors.

Our internal and external auditors have given appropriate assurance as to the effectiveness of our systems of internal control at the College and this included an audit of governance itself, which gave substantial assurance with no recommendations.

Our wonderful students and staff

Despite the complexities of ongoing changes to restrictions during the year, our students rose to the challenge and have coped exceedingly well. Students, staff and friends of QAC were again invited to special events in the last week of the summer term in July to recognise the achievements and successes of our learners and to celebrate our leavers. Although it was not possible to hold one large event due to restrictions, it was a delight to be able to celebrate in person again.

We were pleased to host our first Life After College Virtual Transition Event to help students explore their future options. The event was streamed live via our College YouTube channel and showcased a range of education, training and social care opportunities in Birmingham and beyond. Former QAC students and the parent of a former student also shared their positive experiences of life after College.

A permanent yurt has been installed and situated at the top of our Court Oak campus next to the Karten Centre. Perfect for a range of holistic sessions with students, including sensory, yoga and mindfulness activities, the yurt is fully accessible with ramps and wheelchair-width doors, ensuring easy access for all.

Despite the impact of the Covid 19 pandemic and restrictions, our Supported Interns based at our Pinewood Campus all managed to attend work placements for a minimum of two days per week. Located in nearby Woodgate Valley, Pinewood provides a high quality and exciting stepping stone into the world of work and is more business-like than educational in its feel.

We have continued to increase the number of students at the College as part of our plan for financial sustainability. We have had a huge increase in student numbers in September, 29% of which we were not informed about until July due to delays in funding approvals. Staff have worked hard to ensure the needs of all students are being met and exciting developments are being planned for allow for further expansion.

During the year we were able to introduce Mental Health First Aiders and the Thrive at Work programme (a regional initiative to improve health and wellbeing) to make support for staff, students and clients even better in the future.

2021/22 promises to be an exciting year for the College. We have started work to look at how we can improve our environmental sustainability and have involvement from students, staff and governors in starting to put forward a plan of action in this area. In addition to this we are planning for further growth as the demand for places continues to increase. The values that define QAC will not change and students, and the life chances we provide, will always be at the heart of everything we do.

Finally, I would like say a sincere thank you to everyone who has continued to support our fundraising efforts during a difficult time when we need it more than ever.

Ian Richards
Chair of Governors
6 December 2021

QUEEN ALEXANDRA COLLEGE
REPORT OF THE GOVERNORS

The Governors, who are also the Trustees, present their report and the audited financial statements of Queen Alexandra College (the 'College' or the 'Company') for the year ended 31 July 2021.

CONSTITUTION AND PRINCIPAL ACTIVITIES

Queen Alexandra College (QAC) is a Specialist College for young people and adults with disabilities.

The company is limited by guarantee and has no share capital. The liability of each member shall not exceed £1. The company was incorporated on 17 June 1997 (Company No: 03387540) and is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 29 September 1997, 13 July 1998 and 6 December 1999. The Company is a registered charity, number 1065794.

The College was part of Birmingham Royal Institution for the Blind (BRIB) until 31 December 1997 when its operations were transferred to a separate company.

Principal connected organisations are as follows:

Birmingham Royal Institution for the Blind (BRIB)

Birmingham Royal Institution for the Blind owns the main campus premises occupied by the College. They charge rent for the use of the premises and make grants to support the work of the College. The main grant to the College of £584,320 (2019; £584,320) is given to cover the rent charged in respect of the College main premises in accordance with an agreement dated 31 December 1997. In addition BRIB gave a grant of £15,380 (2020; £15,380) to cover an element of the rent charged in respect of Oakwood House. In 2021 BRIB have pledged their support for two further initiatives with a combined value of £100k that will improve the campus. That income will be received in 2021/22 when the work has been agreed and completed. In 2020 a grant of £67,667 to support with QAC's development of the Pinewood site was also granted. The College provides accounting services to BRIB under a service level agreement. The BRIB Board is made up of nine Governors, three of whom are appointed by Focus Birmingham, three by Queen Alexandra College and three by the members of BRIB. The College is very grateful to BRIB for its continued support and help, especially over the last year.

Focus Birmingham

Focus Birmingham was also part of BRIB until 31 December 1997 when it became a separate charity to provide and promote services to blind and partially sighted people in the community. It too has been granted a long lease by BRIB on part of its Harborne site, benefits from funding commitments made by BRIB and, together with QAC, appoints three Governors to the BRIB Board (see above). The College provides a contracted maintenance service to Focus Birmingham.

RESERVES

The College has unrestricted funds and a number of restricted funds. The unrestricted funds include accumulated surpluses and the restricted funds consist of monies received for specific purposes, less expenditure to date.

GOVERNORS

The administration of the College is effected by a Board of Governors (who are Trustees of the charity and directors of the Company) and those who held office during the year, and to the date of this report, were:

* Ian Richards (Chair)
Rosemary Adams
Andrew Billingham (Resigned 11.05.21)
Simon Blay (appointed 07.12.20)
Chris Bradshaw (Resigned 22.07.21)
Dr Anne Green
Dr Ewan Hamnett
Samantha Jackson (Resigned 09.06.21)
Khalid Javaid
Beverley Jessop
Naresh Kumar (Appointed 18.10.21)
Janet McCall
Dr Steve McCall
* Amanda McGeever (Vice Chair)
Andrew Morris (Resigned 22.07.21)
Lorraine Moses-Copeman
Professor John Penny (Resigned 22.07.21)
Richard Percival (Appointed 05.07.21)
Dr A Julie Reed
Gareth Robinson (Resigned 16.06.21)
Monique Royle (Appointed 18.03.21)
Kimberly Tierney
Patrick Wing

None of the Governors has any beneficial interest in the College and all served without remuneration. Two of the Governors (* above) and one ex-governor (Chris Bradshaw) are currently nominated by the College to the BRIB Board, which comprises nine Governors in total.

Insurance is purchased to protect the College from losses arising from neglect or default of its Governors, officers and employees, and to indemnify the Governors, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2020; £5,000,000).

Governors have set terms of office and a maximum total term.

Governors sit on sub-committees which advise the full Board on matters of policy and management. Each committee

Finance and General Purposes Committee

Khalid Javaid
Beverley Jessop
Andrew Morris (Chair) (Resigned 22.07.21)
Professor John Penny (Resigned 22.07.21)
*Richard Percival (wef 05.10.21, Chair from 15.11.21)
Ian Richards (Acting Chair 23.7.21 - 12.11.21)
Monique Royle (wef 01.09.21)
Julie Reed (wef 01.09.20)
Gareth Robinson (Resigned 16.06.21)

Curriculum & Quality Committee

Rosemary Adams
Chris Bradshaw (Resigned 22.07.21)
*Dr Anne Green (Chair)
Samantha Jackson (Resigned 09.06.21)
Beverley Jessop
Naresh Kumar (wef 18.10.21)
Janet McCall
Dr Steve McCall
Ian Richards
Elly Tobin (Independent)

Student Services Forum

Simon Blay (wef 07.12.20
Ewan Hamnett
*Amanda McGeever (Chair)
Lorraine Moses-Copeman (until 01.01.21)
Dr A Julie Reed (until 01.08.20)
Kimberly Tierney
Patrick Wing

Audit Committee

Rosemary Adams (wef 01.09.20)
*Helen Parks (nee Edmonds) (Chair wef 05.10.21 Independent)
Amanda McGeever
Professor John Penny (Resigned 22.07.21)
Richard Percival (Chair - Until 04.10.21)

GOVERNORS - Continued

Search & Governance Committee

Dr Anne Green
Amanda McGeever
Andrew Morris (Resigned 22.07.21)
Richard Percival (wef 15.11.21)
*Ian Richards (Chair)

Remuneration Committee

Khalid Javaid
*Amanda McGeever (Chair)
Andrew Morris (Resigned 22.07.21)
John Penny (Resigned 22.07.21)
Richard Percival (wef 01.09.21)
Dr A Julie Reed (wef 01.09.20)
Ian Richards
Gareth Robinson (Resigned 16.06.21)
Monique Royle (wef 01.09.21)

OFFICERS AND ADVISERS

Principal and Chief Executive	Beverley Jessop
Company Secretary	Alison Lydon
External Auditors	Crowe UK Black Country House Rounds Green Road Oldbury B69 2DG
Internal Auditors	Mazars LLP 45 Church Street, Birmingham B3 2RT
Principal Bank	Lloyds Bank PLC PO Box 908 125 Colmore Row Birmingham B3 2DS
Insurance Advisers	FE Protect Cherryfield Drive Kirkby Liverpool L32 8SF
Investment Managers	Smith & Williamson 3rd Floor 9 Colmore Row Birmingham B3 2BJ
Registered Office	49 Court Oak Road Harborne Birmingham B17 9TG

STRATEGIC REPORT

PUBLIC BENEFIT & REVIEW OF ACTIVITIES

Queen Alexandra College (QAC) is a registered charity and an independent specialist residential college (ISC) based in Birmingham. It provides education and training for students and clients with a wide range of disabilities and learning difficulties. QAC operates three services – College, Community and Residential, all of which operate within the values of 'Respect, Collaboration, Integrity, Enabling, Inclusion and Excellence'. The mission statement of QAC is 'To create challenging learning opportunities for people with a visual impairment and/or other disabilities to realise their potential to work and to live independently'.

The College's students and clients divide into two main groups: those aged 16 to 25 who are funded by a combination of the Education and Skills Funding Agency (ESFA) and between 25 to 30 Local Education Authorities and clients attending Independence Plus (IP) funded by Social Services/personal payments. The College also accesses a range of funding from external sources including statutory and charitable bodies. The College continues to offer a level of respite provision and plans to expand this further in future. Prior to being offered a place at the College, all individuals benefit from a thorough assessment of their needs to ensure they are placed on the most appropriate programme. The assessments, in combination with the Education Health and Care plans (EHCP) are also intended to identify the appropriate level of holistic support needs for each student (many requiring 1 to 1, 1 to 2, or 1 to 3 staff to student ratios). The College welcomes students and clients from all backgrounds. An individual's economic status, gender, ethnicity, race, religion, sex or sexual orientation do not form part of our assessment processes.

In setting the College's objectives, and planning activities, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

The College achieved its mission during the year by providing education, training and independent living skills to 294 students (including 24 Residential). This represented an increase of 3 on the previous Academic Year. Recruitment for 2021/22 is strong, with student numbers being the highest QAC has ever known.

The curriculum at QAC is broad and ambitious and meets the diverse needs of each student. The curriculum is designed to maximise adult life opportunities for all students. Opportunities may be through increased independence, higher academic achievement or through skills that enable employment. The curriculum covers academic, therapeutic and support provision, all of which are essential components for success for QAC students. All QAC students are in receipt of an Educational, Health and Care plan (EHCP).

The College offers a broad range of courses from pre-entry to level 3 in the following vocational areas: Art and Design, Sports, Trades, Vehicle Mechanics, Health and Social Care, Performing Arts, Media, Hospitality and Information & Communication technologies (ICT). The Preparation for Life (PfL) pathway offers a diverse range of tasters and independence skills development and for some students, leads into LEAP (Learning for Employment and Progression) which will specialise in certain areas and have a focus on employment or higher vocational study. Supported Internships are well established at QAC, with work experience being expected for all students from year 1 onwards. The Access to College programme, a bespoke 1-year programme supports school non-attenders back into learning and has gained in popularity year on year with the local authorities and young people.

The college has a diversity of specialist support services, which are an essential and integral part of each student's curriculum offer, ensuring individual student needs are met and achievements maximised. Support Services consist of speech and language therapy, occupational therapy/specialist sensory; physiotherapy, counselling and mentoring, educational and clinical psychology, Positive Behaviour Support; a rehabilitation and travel training department; Braille, dyslexia and assistive & augmented technology services. In addition there is a Resource Centre, a Health Care Centre and College 'buddy dogs'.

PUBLIC BENEFIT & REVIEW OF ACTIVITIES (continued)

The extended curriculum and enrichment activities ('Club') offered to both day and residential students consist of a range of activities which develop community, social and independence skills, promote sports, the arts; leisure activities and develop wellbeing, confidence and friendships.

The College provided 24 places to residential EFSA funded students and employs approximately 38 residential support staff. The residential provision at QAC continues to be graded as 'good' by CQC (Care Quality Commission) who make unannounced inspections throughout the year. The College also provided 28 places to Independence Plus clients based in houses in the local community.

Despite being a year heavily impacted by COVID-19, achievement on accredited main programmes remained outstanding at 94.7%. QAC's KPI for success is 85% on main programmes, which we exceeded by 9.7%. Maths has reduced slightly to 85.1% this year. This is slightly lower than the last year (88.7%) and can be attributed to student withdrawals from College. Despite this, maths results were still good and in line or slightly above national average. English achievement was at 82%, which likewise remains good but the overall figure is similarly slightly lower than 2019/20 (84%) as the result of withdrawals.

Target achievement continues to be measured for non-accredited learning programmes and QAC continues to use the RARPA ('Recognising and Recording Progress and Achievement') system. The success rate remains high at 90.5%.. The use of non-accredited programmes as 'full offer' continues as a growing area at QAC in line with changing student needs
The college was inspected by Ofsted in July 2016 and judged to be GOOD.

Success at QAC is not measured solely in terms of outcome success rates. Students have a comprehensive Individual Learning Plan with a range of negotiated challenging targets. Progress is measured on a regular basis and new targets are set and agreed as appropriate; value added and distance travelled are important measures of achievement. Annual reviews were continued for all students with a focus on the transition journey through College into independence, further education and employment.

There is a robust safeguarding process in place with 8 staff having responsibility for safeguarding, one of whom is the lead designated safeguarding officer, with others acting as deputies. Staff teams are effectively trained in managing safeguarding issues with a regular, mandatory ongoing programme of training on all aspects of safeguarding in place, both via online training; workshop sessions and this now includes surveys. 100% of staff have had relevant safeguarding training. A clear audit trail of safeguarding is maintained and reported regularly to the Governors, which ensures due process is followed by the college. Prevent Duty training is embedded into Safeguard training at Induction and ongoing. A Governor safeguarding lead liaises with the college safeguarding team and ensures safeguarding updates are reported regularly and remain high on the Governors' agenda.

Student involvement is high with students continuing to have the opportunity to apply for the positions of Student Council reps and College Ambassador and take part in a selection interview process with underpinning employment skills being developed. Such roles enhance their self-confidence and ability to engage competently with professional people with students making excellent use of established opportunities to participate and be involved in College activities and forums. The students play an important part in the College around marketing and fundraising campaigns. Through the promotion of the student voice, students contribute to the day-to-day operation of the College such as College 'values' planning, ideas for new enrichment groups, important considerations linked to building developments and improved food choices

Residential students also have a significant role to play and the residential focus group continues to have a positive impact on aspects of residential life such as improving Wi-Fi across all houses, new furniture and establishing rules of etiquette and acceptable noise levels.

Community Services

During the year a new service called QAC Community Services was launched. The service focuses on three main service development objectives seen as key priorities by stakeholders. These are:

- The development of Personal Assistant (PA) / Support Worker services
- The development of College holiday provision for QAC students
- The establishment of a Community Services hub as a base for staff and some client activity.

The development of PA / Support Worker services is a key service which had been requested by students and parents/ carers at QAC for many years as many families struggle to identify appropriate support workers. The use of the PAs /Support Worker model is central to the delivery of community based support and day opportunities for many young adults with disabilities and special educational needs. As at 31 July 2021 QAC Community Services were providing support workers to 28 young people with a further 12 potential clients awaiting funding and all are Birmingham based young people. We are also a placement base for Social Work students from Birmingham University which is proving positive on both sides.

The development of college holiday provision for QAC students and other young people with disabilities. In the 2020/21 academic year QAC Community Services provided face to face holiday provision for 9 weeks of the College holidays. We also provided a Lockdown Social Club when face to face support was not possible. Over 80 young people accessed this provision over the year. This paid for provision was also subsidised by a grant from Awards for All. Much of the provision was Court Oak campus based and in the Community Services Hub which was available from June 2021. As well as on-site provision there were trips to sailing with Midland Sailing on Edgbaston Reservoir, for cinema and bowling at Star City and to Go Ape at the Wyre Forest. There were also yoga sessions and arts workshops as part of the provision. Whilst seen as a key and much needed service it is recognised that running the holiday provision is costly due to the high staffing ratios needed by many of our students and this has raised key questions about how we can make the service more financially sustainable. Whilst many parents are willing to make a contribution to a holiday provision, for some even a small charge is unaffordable. Sponsorship or alternative sources of funding will remain key to this provision.

The establishment of a Community Services hub. During the year we have taken on the lease of 109 Court Oak Road (adjacent to QAC campus). This site has been open since June 2021 and is known as the Community Services Hub. The Community Services Hub is a key part of QAC's commitment to making Community Services as accessible as possible for all young people with disabilities. The young people who access the Hub find being out in the community for long periods of time challenging due to anxiety, fatigue, Visual Impairment needs or other sensory issues. The Hub provides them with a place of security from which to build up the amount of time they can spend accessing community facilities and wider networks of support.

The Hub is proving popular with local groups who rent out the space on evenings and weekends through QAC's Facilities Hire.

RESPONSE TO COVID-19

QAC, like the rest of the UK, was in lockdown from March 2020 following Government direction. QAC reopened more widely in early September 2020 under strict COVID precautions and risk assessments. December 2020 saw further disruption with additional lockdowns and it was late March 2021 before students were able to fully return, and then that was with specific COVID precautions in place, such as separate zones being created on the campus, mask wearing, social distancing being maintained and the continuation of regular testing.

In line with changes in Government direction we were able to return to operations as they were pre pandemic in September 2021. There are no longer separate zones on campus, mask wearing is optional, we try to maintain social distancing if and where possible and we still fully utilise careful and regular hand and surface sanitation. All staff and students test twice weekly from home and QAC is no longer required to provide on-site testing.

As with most educational settings, throughout the numerous periods of disruption all staff continued to work and business services operated during the closure period, albeit in a reduced way for some Enterprises. Some operations were maintained such as face to face learning for students of 'key working' parents and also Supported Living. Education and business support services operated using different online mediums. This worked effectively and the learning for all students was maintained through online, creative learning methods which impacted positively on learning and achievements continued. Although the two main lockdowns had an impact on many of the traditional experiences of the College, the core business was maintained and achieved as planned.

QAC leaders and managers adapted their curriculum so that students could continue with their learning during the pandemic. Staff combined home learning packs and online resources to take account of student's individual learning and support needs. The potential for further disruption to face-to-face learning was considered and plans were in place so when the second lockdown occurred, we were able to respond quickly, minimising the impact to our students. An example of this was that learning activities in September 2020 were rearranged so that students could quickly extend their digital knowledge and navigate online learning platforms. During the year we have also appointed staff as 'home learning champions' who developed additional online resources.

The lack of physical contact with staff and friends had a negative impact on some students' mental health during the lockdowns. In such cases, the College's health and well-being teams worked with students and their families to support their return to learning. In contrast, staff reported that some students had enjoyed the experience of working remotely and become more motivated to learn.

A challenge that we continue to face, despite the return to the 'new norm' is our ability to secure appropriate work placements for students and interns. Key staff at QAC continue to work with employers to identify local job opportunities and provide up to date careers advice and guidance.

Safeguarding arrangements continued during lockdown and College holidays. A Red Amber Green (RAG) rating system was used to identify the most vulnerable students where the level of 1:1 contact was determined and reviewed on a weekly basis. Contact was either via telephone or video conference. The introduction of the Community Services holiday provision had a positive impact on some of our most vulnerable students.

THE FUTURE

Inevitably the College's traditional funding streams remain uncertain. Changes in funding models, differing interpretations by local authorities of funding and SEND (Special Education Needs and Disabilities) legislation, together with a policy of funding specialist provision after other options have been explored results in less ability to predict future student numbers and consequently levels of income. This in turn leads to difficulties in budgeting and forecasting.

THE FUTURE (continued)

This lack of ability to predict has never been more evident. In September 2021 the College's student numbers have seen an unprecedented increase, going from 285 in Sep 2020 to 352. Although extremely positive for future income levels, this significant jump has not been without its challenges. This level of student numbers puts us at year 3-4 of our growth strategy, whilst the estates strategy is still progressing at the original pace. We see this as one of our key challenges for the year ahead. Whilst all students have been accommodated at our main campus and satellite sites, it is important that we ensure the site is optimised for our learners so that they can receive the full College experience. With space now at a premium we will be using 2021/22 to explore options that allow for the continued growth that is included in QAC's 5 year strategy that takes us to the end of 2024/25.

Our growth strategy details that QAC aims to be recognised as a leading, national specialist provider for independence, education and training and employment. The College will do this through 3 strategic pathways

1. Residential Services
2. Curriculum Services
3. Community Services

In achieving its aims, QAC will provide the following across all services:

1. A highly skilled, flexible and fulfilled workforce
2. Effective financial strength, that is sustainable and has flexibility to achieve its goals
3. The highest standards and recognition for Equality, Diversity and Inclusion
4. The highest standards and recognition for investing in high quality staff
5. All learners, clients and staff supported within safe and well-resourced environments

Each of these pathways and objectives has a number of clear actions and targets.

The Governors are confident that the strategy is ambitious but achievable, which is evidenced by the clear demand that the College has for its service as has been seen in September 2021. Although uncertainty and difficulty in predicting remains, the College's sound financial position will enable it to overcome these uncertainties and ensure it can maintain the service it provides to an ever-increasing range of clients. Achieving the strategy will require investment expenditure over the next 2-3 years, particularly in relation to the college's estate. The expectation is that the investment will be funded by reserves and for that reason the Governors have created a new designated reserve this year to reflect the investment required.

The College will continue to challenge its students and clients, working with them to enhance their lives, promote their achievements and overcome their disabilities.

FINANCIAL SUMMARY

The consolidated financial results of the College and its subsidiary company (QAC Enterprises Limited) for the year ended 31 July 2021 show net movement in funds of a surplus £575,528 compared to a surplus of £565,319 in the previous financial year, and generated a positive cash flow of £63,846 (2019; inflow of £973,780). The cash inflow is not as positive as the previous year as last years cash flow included the £475k receipt from the sale of the Bearwood Road premises, and much of this year's positive reserves movement relates to the non-cash increase in valuation of investments.

Income decreased from £12,779,622 to £12,590,303 between 2019/20 and 2020/21 as a result of a slight reduction in student numbers, which included a reduction in residential students who attract a higher fee income.

Expenditure increased from £12,113,150 to £12,444,230. Staffing costs remain the main expenditure for QAC and this year as in previous years there have been continued increases in staffing and related costs. This against a backdrop of constrained sources of funding remains a challenge.

FINANCIAL SUMMARY (continued)

QAC uses a number of internal financial Key Performance Indicators (KPIs), including underlying cash flow, aged debts, fundraising income and staff costs/ overheads as a proportion of income. These are scored as RAG (Red, Amber, and Green) based on the management accounts and are reported to the Board of Governors throughout the year. Despite the disruption caused by COVID-19, QAC consistently achieved or exceeded its financial targets in the last year, the key ones being;

- College and Group Surplus/ (Deficit) – GREEN rating
- Underlying cash flow before working capital movements – GREEN rating
- Staff costs as a percentage of income – GREEN rating

RESERVES POLICY

As at 31 July 2021, the College and its subsidiary company have unrestricted general funds of £10,269,772, (2020; £10,995,815), unrestricted designated funds of £1,290,000 (2020: £0) and restricted funds of £1,263,538 (2020; £1,254,967). Total reserves, including restricted funds, are £12,823,310 (2020; £12,250,782).

The analysis of net assets between funds is set out in Note 16 to the Financial Statements. Of the total unrestricted reserves of £11,559,772, £6,758,489 is held as tangible fixed assets and £1,290,000 is held in designated funds, leaving free reserves (including investments) of £3,511,283 (2020; £4,058,157).

During the year under review Governors carried out a review of QAC's reserves policy to ensure it sufficiently supports QAC's developing 5-year strategic plan, the current funding climate and the risks the College is exposed to. Following that review the Governors concluded that QAC should aim to have a baseline figure for free reserves of £2,000,000 (2020: £1,750,000) plus an additional contingency that represents the value of unrealised gains on investments that are included on the Colleges Balance sheet. By adding this contingency the College is mitigating against the volatility of the stock markets and ensuring the free reserves can sustain any significant fluctuations. This contingency equates to £700k which in turn results in a combined free reserves target of £2,700,000.

The review undertaken resulted in the creation of three new designated funds:

Site Expansion Fund
A designated fund has been created to support investment in site expansion that will be required if the College is to achieve its objectives in its strategic plan. With growth in student numbers being a significant element of the strategic plan it is estimated that approximately £1m worth of investment from reserves will be required in order to provide the facilities needed to accommodate the growth.

Community Services Project Fund
A designated fund of £140k has been created to support a Community Services project that aims to support previous QAC leavers who have, as a result of the pandemic, become isolated and not able to follow their transition path.

Information Technology Development Fund

A designated fund of £150k has been created to support the necessary improvements to the colleges Information Technology infrastructure and assets. With the college needing to achieve Cyber Essential Plus by September 2022 there will be a requirement for increased investment in the coming year.

At 31 July 2021 QAC has free reserves in excess of target of £811,283 (2020: £1,691,843). The Board are confident that these changes to the reserves policy this year enables QAC to protect its services, and therefore those whom the charity aims to support in the event of significant risks arising.

INVESTMENT POLICY

The Governors have an agreed investment policy for the College aimed at providing long-term capital growth with medium risk. Smith & Williamson act as Investment Managers to the College to manage investments under this policy.

INVESTMENTS

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2020 was £494,221 (2020; £523,470) and expenditure was £345,648 (2020; £320,816). The Gift Aid payment was £148,573 (2020; £202,654). QAC Enterprises Limited had net assets and reserves of £10,100 at the year-end (2020; £10,100).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

RISK ASSESSMENT AND MANAGEMENT

The Governors have considered risks and risk management throughout the year as part of the business of the full Board and sub-committee meetings. QAC has a formal risk management process for the College and QAC Enterprises - this is managed by the College Management Team and Governors via the Audit Sub-Committee.

As part of its risk management process, the Governors assessed QAC's risk appetite. QAC is generally risk averse and has no appetite for risk exposure that results in significant impact on the delivery of our operational core activities (delivery of education and provision of care). It is also cautious in the pursuit of existing expansion plans and externally focussed commercial activities. However, QAC is willing to accept, in some circumstances, risks that may result in some financial loss or exposure to its financial reserves, provided that such risks are identified and managed with Management and Board oversight and contribute to QAC's overall strategic objectives.

The Governors have assessed the major risks to which the College is exposed, in particular, those related to the operations and finances of the organisation, and are satisfied that systems and processes are in place to mitigate the College's exposure to these major risks.

The Board of Governors have identified the following key strategic risks to the charity. Actions to mitigate against these risks are also detailed:

Risk: National and Local Government Initiatives resulting in a reduction in income and a long-term risk to the financial stability of QAC (especially with the risk of COVID-19).
Mitigation: This risk is managed by monitoring of proposed legal and regulatory changes, regular communication with key funding bodies and careful resource planning via QAC's strategic plan.

Risk: Fire, Health and Safety and the Environment (including infection control and response)
Mitigation: This risk is managed through a wide range of measures including publicised policies and procedures, regular monitoring and scrutiny from Board level downwards, employing skilled and experience staff as well as external advisers and an ongoing programme of training and awareness.

Risk: Failure of new projects/ developments, which are key to achieving the College's strategic plan.
Mitigation: This risk is managed by the College's project management framework and the colleges Major Projects Group (which is made up of members from the senior management team). The framework ensures there is a full investment appraisal and business planning processes, with tight monitoring of 'live' projects.

BOARD OPERATION AND MEMBERSHIP

The composition of the Board is assessed by a Search & Governance committee, which reviews the methods of recruiting new Governors and advises the Board as to new appointments. Governor induction procedures seek to ensure that all new appointments to the Board gain a good understanding of different aspects of College life. Governors are encouraged to visit the College outside formal meetings to ensure that they remain in touch with students and staff and a link programme also exists for this purpose. Governors undertake regular training and their training needs are periodically reviewed and appropriate additional training undertaken.

The Board receives regular and timely information on the overall financial performance of the College and subsidiaries together with other information such as performance against targets, learning outcomes, admissions and destinations, Safeguarding and Prevent issues, complaints, proposed capital expenditure, quality matters and personnel matters. During the lockdown regular meetings were held between the Chair, Vice-Chair, Principal and Governance Director and notes of these meetings were shared with all Governors and Independent Directors. All scheduled meetings were held using online methods to ensure that relevant information was shared and discussion and debate could take place.

The Board drives the strategy and quality of the College and monitors outcomes. Scrutiny is also provided by specific Governors with responsibility for health & safety, safeguarding, diversity and newly appointed this year, wellbeing. Further, scrutiny is provided by its committees. Each of the committees through which business is conducted has terms of reference, which have been approved by the Board as well as an annual business cycle. All decisions of a material nature are made or ratified by the Board and a schedule of matters reserved for the Board has also been approved by the Board to ensure clarity in this regard.

The pay for key management personnel is proposed to the Board by the Remuneration Committee following discussion, which takes into account relevant benchmark information including the Association of Colleges (AoC) pay survey as well as the performance of the individuals concerned and the financial position of the College as a whole. The agreed principle is that senior post holders will be awarded the same pay rise as the majority of staff unless there is a specific reason for variance from this.

The College has undertaken a detailed internal review of its compliance with the Charities Governance Code for Larger Charities and applies all the principles to its work. The College also complies with the bulk of the relevant recommended practice of the Code. Governors undertake an annual assessment against this Code and the AoC Code for English Colleges and has a plan to implement / evidence any additional recommended practice points. An internal audit of governance took place during the year and returned a report of substantial assurance and no recommendations. A full external review, which was delayed due to lockdown, is planned for next year.

The Code requires Charities to disclose if the Trustee's Maximum Term of Office exceed 9 years. The maximum term of office for College Governors is currently set at 10 years based on numerous factors including specialist skills requirements for some positions. In order to allow for orderly succession planning, some Governors are completing their final term based on the date last appointed. During this transition period the size of the Board is larger than normal as succession plans are completed.

FIXED ASSETS

All tangible fixed assets are held for the purpose of carrying out the College's main objectives. The Governors believe the market value of the College's freehold land and buildings to be more than their net book value, although no independent valuations have been obtained, as it is considered that the cost of obtaining these is out of proportion to the usefulness of the information.

EMPLOYEES WITH DISABILITIES

Queen Alexandra College aims to ensure its recruitment, development and retention practice is exemplary. The College is a 'Disability Confident Employer', a 'Mindful Employer' and in October 2021 was awarded the prestigious 'Leaders in Diversity Award'. We ensure appropriate support to disabled people at the application stage (to ensure access needs for interview are met) through to successful interview and support as an employee. Our practice ensures no particular group or individual is treated more or less favourably based on the characteristics defined in the Equality Act 2010. Equality and Diversity is embedded into the College's management and the College's Equality and Diversity report is formally reviewed by Governors annually.

The College will do its utmost to ensure individual needs are met in the workplace, whether through assistive technology, ergonomics, counselling, flexible working or other individual requirement. All employees, disabled or non-disabled are offered equality of training, career development and promotion opportunities.

EMPLOYEE CONSULTATION

Numerous consultation processes take place throughout the College year. A Joint Consultative Committee made up of managers and employee union representatives meet to discuss not only terms and conditions of employment but factors affecting th
e organisation as a whole. There are management/staff 'feedback' and 'diary meetings' which take place weekly as well as staff survey and consultations. Employees also provide input into policies and the Principal shares strategic and external influences, which affect the College business with the whole staff group. The College's Senior Management Team have regular "open door" sessions whereby individual staff members can discuss any issues one to one with a member of the Senior Management Team.

The College's Staff Forum ("Staff Voice") brings together interested staff from all areas of QAC to participate in decision-making and has continued to prove successful and attract favourable comments from staff.

FUNDRAISING

Section 162a of the Charities Act 2011 requires Charities to make a statement regarding fundraising activities.

Although the College does not undertake widespread fundraising from the general public, it does undertake fundraising to support specific projects (largely from Charitable Trusts and Foundations) as well as its day-to-day activities. The College is very grateful to all donors and sponsors. Such amounts receivable are presented in the accounts as "Donations and Legacies".

The day-to-day management of all income generation is delegated to the College Management Team. The College has a Fundraising Policy, which is approved by Governors and reviewed regularly; with Governors, receiving regular reports on fundraising activity and performance. The College has a dedicated fundraising team, which is led by a qualified fundraiser, who is a member of the Institute of Fundraising. The College manages all fundraising in house without involvement of commercial participators, external fundraisers or any other third party.

The College is registered with the Fundraising Regulator and complies fully with the Regulator's Standards and Code of Fundraising Practice. QAC does not make unsolicited approaches to members of the public and always gets consent from individuals before approaching them for support/ involvement. QAC has received no complaints in relation to fundraising activities and the policy requires staff to behave reasonably at all times.

VOLUNTEERS

The College is committed to providing opportunities for volunteering, placements and work experience to people from all walks of life. Many ex-students come back to volunteer, as do trainee teachers, social workers and people who just want to give something back to society or test out a new career in education or care. We provide projects for organisations looking to deliver to Corporate Social Responsibility agendas and have enjoyed productive partnerships with local and national businesses that enhance the overall experience of our students. Volunteer application forms are available on our website. In accordance with DBS guidance, our volunteers are all subject to stringent background checks.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GOING CONCERN

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the financial statements, the Governors have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Governors have reviewed short-medium term financial forecasts and cashflow forecasts, and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium term forecast does the college breach its free reserves position.

Taking into account the above, including the level of cash and near liquid investments, the Governors believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the College's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Governors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

STATEMENTS AS TO DISCLOSURE OF INFORMATION TO AUDITORS

All of the current Governors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's Auditors for the purpose of their audit and to establish that the Auditors are aware of that information. The Governors are not aware of any relevant information of which the Auditors are not aware.

The Board of Governors approve the Annual Report and, in their capacity as company directors approve the Strategic Report incorporated therein.

On behalf of the Governors,

Alison Lydon
Secretary
6 December 2021

Registered Office
49 Court Oak Road
Harborne
Birmingham B17 9TG

Registered Company Number 03387540

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QUEEN ALEXANDRA COLLEGE

We have audited the financial statements of Queen Alexandra College ('the charitable company') and its subsidiaries ('the group') for the year ended 31 July 2021 which comprise consolidated statement of financial activities, consolidated balance sheet, consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 July 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The governors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the governors' report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QUEEN ALEXANDRA COLLEGE

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the governors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the governors' responsibilities statement set out on page 15, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety and Employment legislation, Ofsted and CQC Regulations for service providers and managers'.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Brown (Senior Statutory Auditor)
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG
Date:

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

Income	Notes	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2021 Total £	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2020 Total £
Charitable Activities	3	**11,110,765**	**88,200**	**11,198,965**	**11,335,472**	-	**11,335,472**
Donations and legacies							
Grant: BRIB Rent		594,559	-	594,559	599,700	-	599,700
Other Donations and Grants		3,340	224,776	228,116	7,507	197,728	205,235
		597,899	**224,776**	**822,675**	**607,207**	**197,728**	**804,935**
Other Trading Activities							
Sales in Enterprises		494,221	-	494,221	523,470	-	523,470
Other Trading Income		25,852	-	25,852	64,364	-	64,364
		520,073	**-**	**520,073**	**587,834**	**-**	**587,834**
Investment Income							
Interest		1,420	-	1,420	4,659	-	4,659
Investment Income		47,170	-	47,170	46,722	-	46,722
		48,590	**-**	**48,590**	**51,381**	**-**	**51,381**
Total Income		**12,277,327**	**312,976**	**12,590,303**	**12,581,894**	**197,728**	**12,779,622**
Expenditure							
Charitable Activities	4	11,722,668	280,999	12,003,667	11,575,737	80,235	11,655,972
Raising Funds	5	440,563	-	440,563	456,432	-	456,432
Loss on Disposal of Fixed Assets		-	-	-	746	-	746
Total Expenditure		**12,163,231**	**280,999**	**12,444,230**	**12,032,915**	**80,235**	**12,113,150**
Net Income/(Expenditure) before movements on Investment Assets		**114,096**	**31,977**	**146,073**	**548,979**	**117,493**	**666,472**
Gains/(Losses) on Investment Assets		426,455	-	426,455	(101,153)	-	(101,153)
Net Income/(Expenditure)	13	**540,551**	**31,977**	**572,528**	**447,826**	**117,493**	**565,319**
Transfers between Funds		23,406	(23,406)	-	71,826	(71,826)	-
Net movement in Funds		**563,957**	**8,571**	**572,528**	**519,652**	**45,667**	**565,319**
Funds at 31 July 2020		**10,995,815**	**1,254,967**	**12,250,782**	**10,476,163**	**1,209,300**	**11,685,463**
Funds at 31 July 2021	13	**11,559,772**	**1,263,538**	**12,823,310**	**10,995,815**	**1,254,967**	**12,250,782**

There are no recognised gains or losses other than those shown above.

All of the Group's activities during the year ended 31 July 2021 are continuing.

The notes on pages 25 to 37 form part of these financial statements.

QUEEN ALEXANDRA COLLEGE
COLLEGE STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 July 2021

	Notes	Unrestricted Funds	Restricted Funds	Year 31 Jul 2021 Total	Unrestricted Funds	Restricted Funds	Eleven Months 31 Jul 2020 Total
Income		£	£	£	£	£	£
Charitable Activities	3	**11,110,765**	**88,200**	**11,198,965**	**11,335,472**	-	**11,335,472**
Donations and legacies							
Grant: BRIB Rent		594,559	-	594,559	599,700	-	599,700
Other Donations and Grants		151,913	224,776	376,689	210,161	197,728	407,889
		746,472	**224,776**	**971,248**	**809,861**	**197,728**	**1,007,589**
Other Trading Activities							
Other Trading Income		**113,626**	**-**	**113,626**	**113,582**	**-**	**113,582**
Investment Income							
Interest		1,420	-	1,420	4,659	-	4,659
Investment Income		47,170	-	47,170	46,722	-	46,722
		48,590	**-**	**48,590**	**51,381**	**-**	**51,381**
Total Income		**12,019,453**	**312,976**	**12,332,429**	**12,310,296**	**197,728**	**12,508,024**
Expenditure							
Charitable Activities		11,722,668	280,999	12,003,667	11,575,737	80,235	11,655,972
Raising Funds		182,689	-	182,689	184,834	-	184,834
Loss on Disposal of Fixed Assets		-	-	-	746	-	746
Total Expenditure		**11,905,357**	**280,999**	**12,186,356**	**11,761,317**	**80,235**	**11,841,552**
Net Income/(Expenditure) before movements on Investment Assets		**114,096**	**31,977**	**146,073**	**548,979**	**117,493**	**666,472**
Gains/(Losses)on Investment Assets		426,455	-	426,455	(101,153)	-	(101,153)
Net Income/(Expenditure)	13	**540,551**	**31,977**	**572,528**	**447,826**	**117,493**	**565,319**
Transfers between Funds		23,406	(23,406)	-	71,826	(71,826)	-
Net movement in Funds		**563,957**	**8,571**	**572,528**	**519,652**	**45,667**	**565,319**
Funds at 31 July 2020		**10,985,815**	**1,254,967**	**12,240,782**	**10,466,163**	**1,209,300**	**11,675,463**
Funds at 31 July 2021	13	**11,549,772**	**1,263,538**	**12,813,310**	**10,985,815**	**1,254,967**	**12,240,782**

There are no recognised gains or losses other than those shown above.

All of the Charity's activities during the year ended 31 July 2021 are continuing.

The surplus for the year for Companies Act 2006 purposes excludes unrealised gains on investments of £397,772 (2020; loss £88,380)) and amounts to a surplus of £174,756 (2020; surplus £653,699).
The notes on pages 23 to 35 form part of these financial statements.

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED BALANCE SHEET
31 JULY 2021

	Notes	31 Jul 2021 £	£	31 Jul 2020 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings – Freehold		1,033,544		1,062,002	
Land and Buildings – Leasehold		5,225,646		5,358,337	
Fixtures Fittings and Equipment		790,648		799,535	
Motor Vehicles		37,748		42,444	
Computer Equipment		227,161		258,356	
			7,314,747		7,520,674
Investments	9		2,739,422		1,820,541
Total Fixed Assets			10,054,169		9,341,215
Current Assets					
Stock		5,964		5,337	
Debtors	10	1,295,352		1,200,464	
Short term Deposits		1,132,941		1,089,359	
Cash at Bank and In Hand		1,924,024		1,903,760	
Total Current Assets		4,358,281		4,198,920	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,589,140)		(1,289,353)	
Net Current Assets			2,769,141		2,909,567
Total Assets less Current Liabilities			12,823,310		12,250,782
Total Net Assets			12,823,310		12,250,782
Funds					
Unrestricted Funds					
General		10,269,772		-	
Designated		1,290,000		-	
	13		11,559,772		10,995,815
Restricted Funds	13		1,263,538		1,254,967
			12,823,310		12,250,782

The Financial Statements on pages 20 to 37 were approved and authorised for issue by the Governors on 6 December 2021 and signed on their behalf by:

Ian Richards
Chair

Amanda McGeever
Vice Chair

The notes on pages 25 to 37 form part of these financial statements.

QUEEN ALEXANDRA COLLEGE
COLLEGE BALANCE SHEET
31 JULY 2021

	Notes	31 Jul 2021 £	£	31 Jul 2020 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings - Freehold		1,033,544		1,062,002	
Land and Buildings - Leasehold		5,225,646		5,358,337	
Fixtures, Fittings and Equipment		790,648		799,535	
Motor Vehicles		37,748		42,444	
Computer Equipment		227,161		258,356	
			7,314,747		7,520,674
Investments	9		2,739,524		1,820,643
Total Fixed Assets			10,054,271		9,341,317
Current Assets					
Debtors	10	1,360,731		1,326,067	
Short term Deposits		1,132,941		1,089,359	
Cash at Bank and In Hand		1,829,450		1,756,740	
Total Current Assets		4,323,122		4,172,166	
Liabilities					
Creditors: Amounts falling due within one year	11	(1,564,083)		(1,272,701)	
Net Current Assets			2,759,039		2,899,465
Total Assets less Current Liabilities			12,813,310		12,240,782
Total Net Assets			12,813,310		12,240,782
Funds					
Unrestricted Funds					
General		10,259,772		-	
Designated		1,290,000		-	
	13		11,549,772		10,985,815
Restricted Funds	13		1,263,538		1,254,967
			12,813,310		12,240,782

The Financial Statements on pages 20 to 37 were approved and authorised for issue by the Governors on 6 December 2021 and signed on their behalf by:

Ian Richards
Chair

Amanda McGeever
Vice Chair

The notes on pages 25 to 37 form part of these financial statements.

Registered Company Number 03387540

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2021

	Year 31 Jul 2021 £	Year 31 Jul 2020 £
Cash flows from Operating Activities	851,007	872,801
Cash flows from Investing Activities:		
Dividends and Interest from Investments	48,590	51,381
Proceeds from the Sale of Fixed Assets	-	468,613
Purchase of Fixed Assets	(343,324)	(402,518)
Proceeds from Sale of Investments	299,078	201,175
Purchase of Investments	(791,505)	(217,672)
Change in Cash and Cash Equivalents in the reporting period	63,846	973,780
Cash and Cash Equivalents at the beginning of the reporting period	2,993,119	2,019,339
Cash and Cash Equivalents at the end of the reporting period	3,056,965	2,993,119

Notes to the Consolidated Cash Flow Statement

1. Reconciliation of Net Income to Net Cash Flow from Operating Activities

Net Income for the reporting period	572,528	565,319
Adjustments for:		
Depreciation Charge	535,354	554,165
(Gains)/Losses on Investments	(426,455)	101,153
Dividends and Interest from Investments	(48,590)	(51,381)
Loss on Disposal of Fixed Assets	-	746
(Increase)/Decrease in Stocks	(627)	7,079
(Increase) in Debtors	(94,888)	(250,587)
Increase/(Decrease) in Creditors	313,685	(53,693)
Net Cash Provided by Operating Activities	851,007	872,801

2. Analysis of Change in Cash and Cash Equivalents

	At 31 July 2020 £	Cash Flows £	At 31 July 2021 £
Cash at Bank and in Hand	1,903,760	20,264	1,924,024
Short term Deposits	1,089,359	43,582	1,132,941
	2,993,119	63,846	3,056,965

The notes on pages 25 to 37 form part of these financial statements

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain assets and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charity's governing documents, and applicable Accounting Standards.

Queen Alexandra College meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going Concern

In preparing the financial statements, the Governors have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment the Governors have reviewed short-medium term financial forecasts and cashflow forecasts, and have completed a review of the reserves policy. The outcome of that review is that at no point in the next 12 months, or the medium term forecast does the college breach its free reserves position.

Taking into account the above, including the level of cash and near liquid investments, the Governors believe that whilst inherent uncertainty exists, this does not pose a material uncertainty that would cast doubt on the College's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Governors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

(c) Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

In preparing these financial statements, the Governors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates and underlying assumptions are continually reviewed.

The following is a critical judgement that the Governors have made in the process of applying the accounting policies: Determining whether leases entered into by the group either as lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.

Other Key sources of estimation uncertainty:

- Tangible fixed assets (see note 8). Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of these assets are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as life cycle and maintenance programmes are taken into account. Residual value assessments consider issues such as the remaining life of the asset and project disposal values.

- Trade debtors (see note 10). At each reporting date, trade debtors are assessed for recoverability if there is any evidence of impairment, the carrying amount of the debtor is reduced to its recoverable amount. The impairment loss is recognized immediately in the income statement.

(d) Basis of Consolidation

The group financial statements consolidate the financial statements of the College and QAC Enterprises Limited. Intra group transactions are fully eliminated on consolidation. The Governors consider that the presentation of the consolidated statement of financial activities and income and expenditure account, prepared on a line-by-line basis, gives a true and fair view of the group's results.

1. ACCOUNTING POLICIES (continued)

(e) Tangible Fixed Assets

Tangible fixed assets are recorded at cost on 31 December 1997, when they were allocated to the College by Birmingham Royal Institution for the Blind, plus additions since, at cost. Expenditure of less than £1,000 on plant, furniture, fixtures and fittings and educational equipment is charged to revenue in the period of acquisition. The equivalent figure for computer equipment is £500.

Fixed assets funded by specific donations are capitalised and depreciated in line with the normal depreciation rates shown below. Specific donations to acquire such assets are brought into the Statement of Financial Activities when receivable and included in restricted funds. Depreciation is charged within the Statement of Financial Activities under the appropriate fund heading.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset less its estimated residual value over its expected useful life as follows:

Freehold land	Nil
Freehold and Leasehold Property	2% on cost, or if shorter the remaining period of the lease
Fixtures and Fittings	10% - 20% on cost
Computer Equipment	33 1/3% on cost
Motor Vehicles	20% on cost

The carrying value of the Charity's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If events or changes in circumstances indicate an impairment, the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of fair value less costs to sell the asset and its value in use. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activity.

(f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is virtually certain that the income will be received and the amount can be measured reliably. Income from ESFA and Local Authority Fees, Government and other grants whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds and it is it is virtually certain that the income will be received. Income from other sources is recognised when the charity has entitlement to the funds. Income received in advance of provision of a specified service is deferred until the criteria for income recognition are met.

(g) Expenditure

Expenditure is accounted for on an accruals basis. The cost of irrecoverable Value Added Tax is included with the item of expense to which it relates. Charitable activities include expenditure associated with the charity's Objects including both the direct costs and support costs relating to these activities. Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds including income from QAC Enterprises. Overheads are not apportioned between charitable, fund generating and governance activities as the sums involved are deemed immaterial and all the functions other than charitable activities have the primary function of supporting those charitable activities.

(h) Operating Leases

Operating lease costs are charged to the Statement of Financial Activities as incurred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

(i) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Stocks and Assets Held for Sale

Stocks and Assets Held for Sale are stated at the lower of cost or net realisable value.

1. ACCOUNTING POLICIES (continued)

(k) Investments

Investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investments in subsidiaries are shown at cost.

(l) Pension Costs

Retirement benefits to teaching staff are provided by the Teachers' Pension Scheme ('TPS'). This is a defined benefit scheme and the assets are held separately from those of the College. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the College in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the College is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS scheme is therefore treated as a defined contribution scheme and contributions are recognised as they are paid each year.

The College also operates two separate defined contribution schemes for non-teaching staff. The cost to the group of pension contributions is shown in note 7 to the financial statements and the group had no arrears of contributions at the year-end.

(m) Funds

Restricted Funds

These consist of monies received by the College for specific purposes less expenditure to date.

Unrestricted Funds

This fund represents the accumulated surpluses arising from the College's activities.

(n) Voluntary Help and Gifts in Kind

No financial value has been attributed to the voluntary help received by the College during the year. Any other gift in kind is valued when received and is included in the Statement of Financial Activities.

(o) Recognition of Liabilities

All known liabilities at 31 July 2021 have been provided for in these accounts.

2. CHARITABLE STATUS

Queen Alexandra College is a registered charity and is exempt from Income Tax and Capital Gains Tax provided its income and gains are applied for charitable purposes.

3. CHARITABLE ACTIVITIES INCOME

	Year 31 July 2021 £	Year 31 July 2020 £
Income from Charitable Activities:		
Education and Skills Funding Agency Student Funding	3,384,708	3,111,140
Education and Skills Funding Agency Free Meals Funding	48,877	82,199
Education and Skills Funding Agency Capital Maintenance Funding	98,143	70,410
Education and Skills Funding Agency Teachers Pension Funding	79,699	75,042
Education and Skills Funding Agency Covid Mass Testing Funding	58,020	-
Education and Skills Funding Agency 16-19 Tuition Fund	88,200	-
Total Education and Skills Funding Agency	3,757,647	3,338,791
Local Authorities Student Funding	6,301,062	7,129,881
Other Employment Programmes Income	9,837	607
Independence Plus Client Social Services/Private Income	892,650	731,502
Respite Care & Private Student Fee Income	121,798	84,087
Community Services Income	78,652	-
Student Transport Fees	3,454	7,473
Catering Income	26,825	40,691
Other Charitable activities Income	7,040	2,440
Total Income from Charitable Activities	11,198,965	11,335,472

4. CHARITABLE ACTIVITIES EXPENDITURE

	Year 31 July 2021 £	Year 31 July 2020 £
Expenditure from Charitable Activities		
Unrestricted Funds		
Direct Teaching and Support Staff Costs	6,849,950	6,653,231
Indirect Staff Costs to support Charitable Activities	1,614,605	1,614,959
Other Employee Related Costs	101,615	114,255
Premises Costs	1,191,739	1,112,581
Catering and Cleaning	715,938	649,367
Depreciation	508,597	524,411
Equipment Maintenance	115,379	85,009
Exam Fees and Courses	13,561	13,707
Subscriptions	24,602	15,912
Student Transport and Other Allowances	51,105	132,388
Student Bursaries	1,270	19,709
Medical Costs	20,880	16,933
Learning Equipment , Consumables and Activities	28,022	39,643
Educational Subcontract Fees	34,992	41,993
Student Support Professional Fees	50,950	57,125
Staff Travel Expenses	4,659	4,126
College Transport	16,086	17,245
Printing, Stationery, Postage and Computing Consumables	286,704	328,906
Marketing and Advertising	23,709	29,098
Miscellaneous	9,075	8,221
Legal, Professional & Consulting Fees and Charges	38,443	49,803
External Audit Fees	20,012	31,210
Development	593	2,010
Volunteers' Expenses	-	10,313
Books and Publications	182	3,582
	11,722,668	11,575,737
Restricted Funds		
Depreciation	26,757	29,754
Infection Control Non Staff Costs	28,813	-
Learning Equipment and Consumables	52,586	50,481
Staff Costs	172,843	-
	280,999	80,235
Total Expenditure from Charitable Activities	12,003,667	11,655,972

Included in the above expenditure are support costs of £2,249,154 (2020: £2,285,082) and governance costs of £95,984 (2020: £102,897).

4. CHARITABLE ACTIVITIES EXPENDITURE (continued)

Insurance is purchased to protect the College from losses arising from neglect or default of its Governors, officers and employees, and to indemnify the Governors, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2020; £5,000,000).

5. COST OF RAISING FUNDS

	Year 31 July 2021 £	Year 31 July 2020 £
Enterprises		
Salaries	230,280	227,426
Premises Costs	27,461	14,500
Cost of Goods Sold	7,120	48,778
Audit and Accounting Fees	7,125	5,744
Other Costs	73,662	24,368
	345,648	320,816
Other Costs of Raising Funds		
Staff Costs	65,936	91,046
Catering Costs	288	3,060
Management Charges Investment Funds	11,626	8,663
Cost of Goods Sold	30	11,190
Other Costs	17,035	21,657
	94,915	135,616
Total Costs of Raising Funds	440,563	456,432

6. NET INCOME

	Year 31 July 2021 £	Year 31 July 2020 £
Net Income is stated after charging:		
Operating Leases:		
Rent	686,765	687,201
Hire of Equipment	14,302	6,333
Staff Costs	8,968,789	8,586,662
Auditors' Remuneration: External Audit Services	26,037	35,669
Other services	1,100	1,500
Depreciation of Owned Assets	535,354	554,165

7. STAFF COSTS

	Year 31 July 2021 £	Year 31 July 2020 £
Staff Costs:		
Wages and Salaries	7,821,792	7,480,159
Social Security Costs	634,460	583,559
Other Pension Costs	451,486	425,653
Agency staff costs	61,051	97,291
	8,968,789	8,586,662

Staff Costs of £8,968,789 (2020; £8,586,662) include ex gratia and redundancy costs of £29,360 (2020; £18,002).

7. STAFF COSTS (continued)

The average weekly number (full time equivalent) of employees during the year was as follows:	Year 31 July 2021 Number	Year 31 July 2020 Number
Teaching and Support Staff	190	184
Care Staff	99	96
Office and Management	39	37
QAC Enterprises	8	8
Maintenance Staff	8	8
	344	333

Average headcount throughout the year was 390 employees.

The number of employees included above whose earnings (including taxable benefits in kind, ex gratia and redundancy costs) exceeded £60,000 were:	Year 31 July 2021 Number	Year 31 July 2020 Number
£60,000 to £69,999	3	2
£80,000 to £89,999	-	-
£90,000 to £99,999	1	1

The College also made pension contributions in respect of 4 (2020; 3) of the 4 (2020; 3) employees noted above. Contributions into pension schemes for higher paid employees amounted to £41,963 (2020; £39,328)

The key management personnel of the College are the Principal, Deputy Principal, the Director of Governance and the Director of Finance and Resources. The employee benefits of key management personnel were £270,122 (2020; £296,187)

No remuneration was paid to any Governor. During the year no Governor claimed any expenses (2020: nil). All expenses are incurred wholly and exclusively in carrying out duties as Governors of the College and are in accordance with the College constitution.

8. FIXED ASSETS

Group and College	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost						
31 July 2020	1,497,608	6,934,569	2,380,117	269,294	2,616,393	13,697,981
Additions	-	6,000	167,550	18,000	137,877	329,427
31 July 2021	1,497,608	6,940,569	2,547,667	287,294	2,754,270	14,027,408
Depreciation						
31 July 2020	435,606	1,576,232	1,580,582	226,850	2,358,037	6,177,307
Provided in the Year	28,458	138,691	176,437	22,696	169,072	535,354
31 July 2021	464,064	1,714,923	1,757,019	249,546	2,527,109	6,712,661
Net Book Values						
31 July 2021	1,033,544	5,225,646	790,648	37,748	227,161	7,314,747
31 July 2020	1,062,002	5,358,337	799,535	42,444	258,356	7,520,674

The Net Book Value of Assets that are subject to depreciation as at 31 July 2021 was £7,240,072 (2020; £7,445,999).

9. INVESTMENTS

Group and College

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2021 was £494,221 (2020; £523,470) and the Gift Aid payment was £148,573 (2020; £202,654). QAC Enterprises had net assets and reserves of £10,100 at the year-end (2019; £10,100).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

Investments

Unrestricted Fund
Movements in the Investment Fund managed by Smith & Williamson were:

	Year 31 July 2021 £	Year 31 July 2020 £
Market Value at beginning of the year	1,820,541	1,905,197
Additions to investment at cost	791,505	217,672
Disposals at market value	(299,078)	(201,175)
Net realised and unrealised investment gain/(loss)	426,454	(101,153)
Total Investment Fund	2,739,422	1,820,541
Shares in subsidiary companies	102	102
Closing Balance	2,739,524	1,820,643

At 31 July 2021 no investments represented in excess of 5% of the portfolio. At 31 July 2020 one investment represented in excess of 5% of the portfolio. This was Edgewood L Select US Select Growth at £106,170 which was 5.83% of the portfolio.

Cash held by the Investment Fund managers Smith & Williamson at 31 July 2021 of £121,924 (2020; £78,344) has been included on the balance sheet under short-term deposits within current assets.

	31 July 2021 £	31 July 2020 £
Listed Securities	2,739,422	1,820,541
Total Investments in Investment Fund	2,739,422	1,820,541
QAC Enterprises Limited	100	100
QAC Sight Village Limited	1	1
Sight Village Limited	1	1
Total Investments	2,739,524	1,820.643

10. DEBTORS: Amounts falling due within one year

	31 July 2021		31 July 2020	
	Group	College	Group	College
	£	£	£	£
Amount due from BRIB	3,500	3,500	428	428
Trade Debtors	399,529	181,645	291,163	132,760
Amounts due from Subsidiary	-	408,572	-	354,619
Prepayments	218,056	213,224	189.934	189,261
Accrued Income	665,787	545,310	710.727	640,787
Other Debtors	8,480	8,480	8,212	8,212
	1,295,352	1,360,731	1,200,464	1,326,067

11. CREDITORS: Amounts falling due within one year

	31 July 2021		31 July 2020	
	Group	College	Group	College
	£	£	£	£
Trade Creditors	275,529	261,662	201,394	190,953
Amount due to BRIB	-	-	-	-
Amount due to Subsidiary	-	-	-	-
Other Loan	-	-	-	-
Tax and Social Security	195,441	195,441	239,098	239,098
Pensions Contributions	61,806	61,806	60,694	60,694
Other Creditors	18,272	18,272	12,973	12,973
Accruals	702,304	692,874	689,436	683,225
Fees in Advance	335,788	334,028	85,758	85,758
	1,589,140	1,564,083	1,289,353	1,272,701

Deferred income relates to income from the Education and Skills Funding Agency, Local Authorities and other sources received in advance. The movement on the deferred income account during the year was:

	Group	College
	£	£
Balance at 1 July 2020	85,758	85,758
Amounts released in the year	(79,996)	(79,996)
Amounts deferred in the year	330,026	328,266
Balance at 31 July 2021	335,788	334,028

12. FINANCIAL INSTRUMENTS

	31 July 2021		31 July 2020	
	Group	College	Group	College
	£	£	£	£
Financial Assets				
Financial Assets measured at fair value through SOFA	2,739,422	2,739,422	1,820,541	1,820,541
Cash & Cash Equivalents	3,056,965	2,962,391	2,993,119	2,846,099
Financial Assets that are Debt Instruments Measured at Amortised Cost	1,077,296	738,935	1,010,530	782,187
	6,873,683	6,440,748	5,824,190	5,448,827
Financial Liabilities				
Financial Liabilities Measured at Amortised Cost	996,105	972,808	903,803	887,151

Financial assets measured at fair value through the SOFA comprise fixed asset investments in a trading portfolio of listed company shares and unlisted securities, which are valued at the quoted market price. Financial instruments measured at amortised cost comprise trade debtors, accrued income and other debtors. Financial assets also include cash and cash equivalents. Financial liabilities measured at amortised cost comprise trade creditors, other creditors, other loans and accruals.

13. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	31 July 2021 Total £	31 July 2020 Total £
As at 31 July 2020					
College	10,985,815	-	1,254,967	12,240,782	11,675,463
Subsidiary	10,000	-	-	10,000	10,000
Group	10,995,815	-	1,254,967	12,250,782	11,685,463
Movement in the Period					
Net Income					
College	540,551	-	31,977	572,528	565,319
Subsidiary	-	-	-	-	-
Group	540,551	-	31,977	572,528	565,319
Transfers between funds					
College	(1,266,594)	1,290,000	(23,406)	-	-
Subsidiary	-	-	-	-	-
Group	(1,266,594)	1,290,000	(23,406)	-	-
As at 31 July 2021					
College	10,259,772	1,290,000	1,263,538	12,813,310	12,240,782
Subsidiary	10,000	-	-	10,000	10,000
Group	10,269,772	1,290,000	1,263,538	12,823,310	12,250,782

PURPOSE OF DESIGNATED FUNDS

Site Expansion Fund

During the year the Governors designated £1m to support the necessary investment in site expansion that will be required if the college is to achieve its objectives in its strategic plan. With growth in student numbers being a significant element of the strategic plan it is estimated that approximately £1m worth of investment from reserves will be required in order to provide the facilities needed to accommodate the growth.

Community Service

During the year the Governors designated £140k to support a Community Services project that aims to support previous QAC leavers who have, as a result of the pandemic, become isolated and not able to follow their transition path.

Information Technology Development Fund

During the year the Governors designated £150k to support the necessary improvements to the colleges Information Technology infrastructure and assets. With the college needing to achieve Cyber Essential Plus by September 2022 there will be a requirement for increased investment in the coming year.

13. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS (continued)

The balances on Restricted Funds and their movement during the year are as follows:

	At 31 July 2020	Income	Depreciation	Expenditure	Transfers	At 31 July 2021
	£	£	£	£	£	£
Social Demographic Fund	497,347	-	(8,932)	-	-	488,415
ISP Maintenance Fund	359,736	-	(10,221)	-	-	349,515
Community Café Fund	200,932	-	(7,604)	-	-	193,328
Community Integration Fund	11,225	500	-	(1,001)	-	10,724
Community Services Funds	13,872	31,709	-	(11,854)	-	33,727
ESFA 16-19 Tuition Fund	-	88,200	-	(57,386)	(6,973)	23,841
Indoor Climbing Fund	5,770	-	-	(1,239)	-	4,531
Local Authority Infection Control & testing funds	22,575	138,837	-	(160,249)	(1,163)	-
Minibus Fund	4,318	4,244	-	-	(5,562)	3,000
Music Development Fund	17,188	-	-	(257)	-	16,931
National Express Supported Interns	6,332	10,000	-	(4,491)	-	11,841
Outdoor Teaching Space	5,369	5,259	-	-	-	10,628
Performing Arts Fund	33,913	-	-	-	-	33,913
Pinewood Refurbishment Fund						
Clothworkers	-	6,867	-	(6,867)	-	-
Sensory Cabin Fund	15,641	-	-	-	-	15,641
Sensory Garden Fund	1,650	-	-	-	-	1,650
Sport & Recreation Fund	6,708	-	-	(1,052)	-	5,656
Umberslade Fund	11,409	20,020	-	(2,882)	(9,708)	18,839
Others (35 funds)	40,982	7,340	-	(6,964)	-	41,358
TOTAL	**1,254,967**	**312,976**	**(26,757)**	**(254,242)**	**(23,406)**	**1,263,538**

Purpose of Restricted Funds

Social Demographic Fund

A grant received to create a secondary education site for QAC. This was initially used to purchase 494-498 Bearwood Road where a dual purpose retail unit and commercial/educational café was created. In March 2020 this property was sold for £475,000. The grantor confirmed the funds could be retained to fund future off site developments. The additional £13,415 that is included in this fund represents the net book value of assets that were funded by this grant and transferred to the main site for use on the sale of the property.

ISP Maintenance Fund

The Independent Specialist Providers Building Condition Improvement Fund was received to fund the refurbishment of the educational buildings known on site as Springboard and Evolution.

Community Café Fund

A Grant received to fund the creation of a new dual purpose on-site retail unit, a community café and a sensory room.

14. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Financial commitments under non-cancellable operating leases will result in minimum lease payments falling due in the following periods

	31 July 2021		31 July 2020	
	Land and Buildings	Equipment & Fixtures	Land and Buildings	Equipment & Fixtures
	£	£	£	£
Not later than one year	696,765	13,585	666,823	13,475
within 2-5 years	55,000	9,954	28,332	19,211

Included in lease commitments not later than one year is a lease from BRIB for the College's main premises £584,320 (2020; £584,320). Under an agreement dated 31 December 1997 BRIB has undertaken to provide an annual grant to cover this cost.

15. CAPITAL COMMITMENTS

	31 July 2021	31 July 2020
	£	£
Authorised and contracted for but not provided for in the financial statements.	135,027	8,011

The commitments for capital projects at 31 July 2021 of £135,027 include £54,000 for modular buildings, £47,058 for path widening & £32,016 for evacuation chairs.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund	Designated Fund	Restricted Funds	Total
	£	£	£	£
Group				
Fund balances at 31 July 2021 are represented by:				
Tangible Fixed Assets	6,758,489	-	556,258	7,314,747
Investments	2,739,422	-	-	2,739,422
Current Assets	2,355,175	1,290,000	713,106	4,358,281
Current Liabilities	(1,583,314)	-	(5,826)	(1,589,140)
	10,269,772	1,290,000	1,263,538	12,823,310
College				
Fund balances at 31 July 2021 are represented by:				
Tangible Fixed Assets	6,758,489	-	556,258	7,314,747
Investments	2,739,524	-	-	2,739,524
Current Assets	2,320,016	1,290,000	713,106	4,323,122
Current Liabilities	(1,558,257)	-	(5,826)	(1,564,083)
	10,259,772	1,290,000	1,263,538	12,813,310

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	Total £
Group				
Fund balances at 31 July 2020 are represented by:				
Tangible Fixed Assets	6,937,658	-	583,016	7,520,674
Investments	1,820,541	-	-	1,820,541
Current Assets	3,509,112	-	689,808	4,198,920
Current Liabilities	(1,271,496)	-	(17,857)	(1,289,353)
	10,995,815	-	1,254,967	12,250,782
College				
Fund balances at 31 July 2020 are represented by:				
Tangible Fixed Assets	6,937,658	-	583,016	7,520.674
Investments	1,820,643	-	-	1,820,643
Current Assets	3,482,358	-	689,808	4,172,166
Current Liabilities	(1,254,844)	-	(17,857)	(1,272,701)
	10,985,815	-	1,254,967	12,240,782

17. RELATED PARTIES

The principal connected organisations are as follows:

QAC Enterprises Limited (Subsidiary Company)

During the financial year ended 31 July 2021 the following transactions occurred between Queen Alexandra College (the College) and its subsidiary company, QAC Enterprises Limited:

- Management recharges of £87,774 (2020: £49,218) to cover staff and other costs, incurred during the year by the College, on behalf of QAC Enterprises Limited.
- QAC Enterprises made a Gift Aid Distribution of £148,573 (2020: £202,654) to the College

At 31 July 2021 QAC Enterprises Limited owed the College £408,572 (2020: £354,619).

Birmingham Royal Institution for the Blind (BRIB)

During the year Birmingham Royal Institution for the Blind charged Queen Alexandra College £627,700 (2020; £627,700) in respect of rent and made grants of £594,559 (2020; £667367) to the College in respect of rent and in the prior year a one-off grant support for QAC's development at Pinewood. Queen Alexandra College also received a total of £5,000 (2020; £5,000) from BRIB in respect of accounting services provided by the College under a Service Level Agreement.

At the year end the net amount owed by the College to BRIB was £267 (2020; £1,489).

Focus Birmingham

Queen Alexandra College received a total of £nil (2020; £1,684) from Focus Birmingham in respect of maintenance services provided to its sites by contract and other sundry services. During the year QAC received £6,333 (2020:£5,657) from Focus Birmingham in respect of recharging gas costs.

At the year end the net amount owed by Focus Birmingham to the College was £5,401 (2020; £2,600).

17. RELATED PARTIES (continued)

The National Association of Specialist Colleges

Bev Jessop is a Director of The National Association of Specialist Colleges (NATSPEC). During the year NATSPEC charged the College £6,124 (2020; £5,872) in respect of membership subscriptions and training/ conferences. Queen Alexandra College received during the year £nil (2020; £1,009) from NATSPEC in respect of services supplied. At the year-end the amount owed by the College to NATSPEC was £48 (2020; £nil).

Warwickshire College Group

Chris Bradshaw is a Governor at Warwickshire College Group. During the year QAC purchased garden products totalling £nil from the Group (2020; £740). At the year-end there were no balances outstanding with the Warwickshire College Group (2020; £nil).

The Dystonia Society

Chris Bradshaw is a Trustee and Chair of The Dystonia Society. During the year the College received £nil from the Society in respect of room hire and catering services (2020; £944). At the year-end there were no balances outstanding with The Dystonia Society (2020; £nil).

Governor Donations

There were no donations from Governors in the year, other than individual sponsorships and tickets for fundraising events (2020; £nil). One Governor of QAC Enterprises Limited made a donation of £2,500 to the College in the prior year.

The College has taken advantage of the exemptions conferred by FRS102 not to disclose transactions with members of the group headed by Queen Alexandra College on the grounds that 100% of the voting rights in the Charity are controlled within that group and the Charity is included in the consolidated financial statements.

18. POST BALANCE SHEET EVENTS

There are no post balance sheet events that require adjustment or disclosure in these financial statements.

The outbreak of the Covid-19 pandemic has not had a significant impact on the operation of the Charity.

QUEEN ALEXANDRA COLLEGE

England & Wales - Charity number 1065794

Accounts

QUEEN ALEXANDRA COLLEGE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

Registered Numbers:

Company: 03387540
Charity: 1065794

QUEEN ALEXANDRA COLLEGE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

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QUEEN ALEXANDRA COLLEGE
CHAIR'S INTRODUCTORY STATEMENT

Adaptation and Innovation

The 2019/20 academic year has been a year of adaptation and innovation. The strategy to ensure that the College continues to flourish in an environment of continued funding pressures, whilst remaining essential, had to take second place for a while as we very quickly adapted to allow students to learn from home during the lockdown. I could not be prouder of the way that staff, students and carers rose to the considerable challenges involved.

Teaching continued for all students either online, via paper based information or a mixture of both and staff recorded numerous hours of virtual lessons and activities. Given that our cohort of students have such a wide variety of needs and a wide spectrum of situations at home, staff adapted their approach to ensure that work was available and that the college stayed in touch with all learners. The team were well aware of the challenges of home studying, enabling support staff and the behaviour team to work with carers to ensure that students remained safe and engaged during this time.

During lockdown we also worked with Natpsec and other Natspec member colleges to capture and share effective learning at home for young people with special educational needs and disabilities (SEND). Seven QAC staff members were noted as supporting the research into best practice of remote learning. Natspec's newly developed Home Learning website provided advice, guidance, tools and resources on learning materials, monitoring progress, support for families and wellbeing, therapy provision and transition in and out of college.

Not business as usual

As well as the effect on students, the pandemic and lockdown had a huge impact on our subsidiary company, QAC Enterprises, with exhibitions such as Sight Village and Autism Central having to be postponed. As well as leaving a hole in the income of the organisation, delaying these events was a real blow to disabled members of the public, their carers and professional staff as the exhibitions are a key source of information about products and services available. As a direct consequence, we hosted our first virtual Sight Village event in July featuring pre-recorded promotional videos from 23 exhibitors. The event was extremely popular and the Facebook posts on the QAC page across both days reached 24,333 people, with 2,039 responding positively. We also saw a 168% increase in "page likes" for the Sight Village Facebook page and a 202% increase in page views compared to the previous month. The videos uploaded to YouTube cumulatively achieved 5,816 views, and those uploaded to Facebook achieved 8,758 views.

AllFormats, our transcription service, saw a temporary cessation of work whilst safe working practices to allow for social distancing were implemented and then work resumed using shift working and bubbles as well as other measures to safeguard staff. These measures enabled us quickly to return to normal levels of activity.

Natspec Awards 2020

We were delighted to be shortlisted in the inaugural 2020 Natspec Awards, under the category of 'Wellbeing and Mental Health'. These awards aim to recognise and celebrate innovation and excellent practice in the specialist further education sector. Sadly, QAC didn't win but it was a great achievement to be shortlisted and recognised in such a way.

Governance

The College continues to be overseen by the Board of Governors, supported by our Governance Director, and reinforced by key sub-committees covering Curriculum & Quality, Finance & General Purposes, Student Services and Search & Governance. Our Audit Committee includes two independent members, one of whom is its chair, which provides additional scrutiny. I should like to thank all of the board and committee members for their constructive support and dedication throughout this year.

The Board of Governors continues to evolve as people reach the end of their terms of office. Bill Houle, a long serving member, left at the end of the year and I would like to thank Bill for his contribution to the Board, and particularly for his enthusiasm and his willingness to share his knowledge on property matters. During the year we saw the resignation of our academic Staff Governor Ben Turner and I should like to express our thanks to him for the work he put in. Further, work has been taking place on our succession plan, which will help to improve the diversity of the Board and better to reflect the local community.

Our internal and external auditors have given appropriate assurance as to the effectiveness of our systems of internal control.

Our wonderful students

In early March, as an alternative to the college's Annual General Meeting, QAC hosted a Student Showcase event to celebrate the richness and diversity of our students' talents. Attended by staff, parents/carers, Governors and other QAC stakeholders, the showcase was filled with performances, both dance and musical, from a variety of different student groups. Principal and Chief Executive Bev Jessop, also gave guests an update on the College's current status and the progress of the 5-year plan. The "business" parts of the AGM were addressed separately and documents made available for all stakeholders so that any questions could still be raised. This is a much more appropriate way to celebrate all that QAC stands for, with students at its heart.

Student Council Reps Adam and Connor, as well as Deputy Principal Jan Gormley and Curriculum Area Manager Andy Ainsworth, were invited to attend and represent QAC at the annual "Celebrating Midlands Colleges" Parliamentary reception in London. Organised by the Association of Colleges, the event provided a great opportunity to celebrate the significant contribution colleges make to communities and local economies in the East and West Midlands.

Students, staff and friends of QAC were invited to a special online event on the last day of the summer term in July to recognise the achievements and successes of students and celebrate our leavers. To acknowledge and make the day memorable for students, a special video featuring a short recording from each student group delivered by their tutor was created and uploaded to the College Facebook page for everyone to join and enjoy remotely.

We had continued to increase the number of students at the college as part of our sustainability plan but as I write this we have had a small reduction in student numbers in September, due to delays in obtaining funding approvals as a result of the pandemic. We still have students starting in October and others will join as the term progresses. This is despite welcoming 189 prospective students to QAC via our open day events (delivered online and face to face at different times of the year). The period September 2019 to February 2020 saw a 12% increase in the number of potential students visiting compared with the previous academic year. By the beginning of March 2020, we had also seen 125 young people attend QAC through a bespoke group visit with their school - 23 separate bookings were made by 16 different schools. This further reinforced the positive work undertaken in terms of developing strong external relationships.

202/21 will no doubt be a challenging year as students adjust to college life after 6 months at home and ongoing restrictions make social interaction and "normal" student activities more of a challenge. I am confident that our outstanding staff, who embody the values that define QAC, will ensure that all of our students are able to make a success of the year ahead.

Ian Richards
Chair of Governors
29 January 2021

The Governors, who are also the Trustees, present their report and the audited financial statements of Queen Alexandra College (the 'College' or the 'Company') for the year ended 31 July 2020.

CONSTITUTION AND PRINCIPAL ACTIVITIES

Queen Alexandra College (QAC) is a Specialist College for young people and adults with disabilities.

The company is limited by guarantee and has no share capital. The liability of each member shall not exceed £1. The company was incorporated on 17 June 1997 (Company No: 03387540) and is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 29 September 1997, 13 July 1998 and 6 December 1999. The Company is a registered charity, number 1065794.

The College was part of Birmingham Royal Institution for the Blind (BRIB) until 31 December 1997 when its operations were transferred to a separate company.

Principal connected organisations are as follows:

Birmingham Royal Institution for the Blind (BRIB)

Birmingham Royal Institution for the Blind owns the main campus premises occupied by the College. They charge rent for the use of the premises and make grants to support the work of the College. The main grant to the College of £584,320 (2019; £535,627) is given to cover the rent charged in respect of the College main premises in accordance with an agreement dated 31 December 1997. In addition BRIB gave a grant of £15,380 (2019; £14,098) to cover an element of the rent charged in respect of Oakwood House and a further grant of £67,667 to support with QAC's development of the Pinewood site (2019; £1,519 grants for smaller initiatives). The College provides accounting services to BRIB under a service level agreement. The BRIB Board is made up of nine Governors, three of whom are appointed by Focus Birmingham, three by Queen Alexandra College and three by the members of BRIB. The College is very grateful to BRIB for its continued support and help, especially over the last year.

Focus Birmingham

Focus Birmingham was also part of BRIB until 31 December 1997 when it became a separate charity to provide and promote services to blind and partially sighted people in the community. It too has been granted a long lease by BRIB on part of its Harborne site, benefits from funding commitments made by BRIB and, together with QAC, appoints three Governors to the BRIB Board (see above). The College provides a contracted maintenance service to Focus Birmingham.

RESERVES

The College has unrestricted funds and a number of restricted funds. The unrestricted funds include accumulated surpluses and the restricted funds consist of monies received for specific purposes, less expenditure to date.

GOVERNORS

The administration of the College is effected by a Board of Governors (who are Trustees of the charity and directors of the Company) and those who held office during the year, and to the date of this report, were:

* Ian Richards (Chair)
Rosemary Adams
Andrew Billingham
*Chris Bradshaw
Dr Anne Green
Dr Ewan Hamnett
William Houle (Resigned 06.07.20)
Samantha Jackson (wef 06.07.20)
Khalid Javaid (wef 12.09.19)
Beverley Jessop
Janet McCall
Dr Steve McCall
Amanda McGeever (Vice Chair)
Paula Moran (Resigned 20.01.20)
Jane Morel (resigned 08.07.19)
Andrew Morris
Lorraine Moses-Coperman
Professor John Penny
Dr A Julie Reed
Gareth Robinson
Kimberly Tierney (wef 06.07.20)
Ben Turner (Resigned 03.02.20)
Patrick Wing

None of the Governors has any beneficial interest in the College and all served without remuneration.
Two of the Governors (* above) are currently nominated by the College to the BRIB Board, which comprises nine Governors in total.

GOVERNORS (continued)

Insurance is purchased to protect the College from losses arising from neglect or default of its Governors, officers and employees, and to indemnify the Governors, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2019; £5,000,000).

Governors have set terms of office and a maximum total term.

Governors sit on sub-committees which advise the full Board on matters of policy and management. Each committee meets at regular intervals throughout the year. The following served on these committees at the date of this report.

Finance and General Purposes Committee

Andrew Morris (Chair)
William Houle (Resigned 06.07.20)
Khalid Javaid (wef 12.09.19)
Beverley Jessop
Professor John Penny
Ian Richards
Julie Reed (wef 01.09.20)
Gareth Robinson

Student Services Forum

Amanda McGeever (Chair)
Ewan Hamnett
Lorraine Moses-Copeman
Dr A Julie Reed (until 08.20)
Patrick Wing
Kimberly Tierney (wef 06.07.20)

Curriculum & Quality Committee

Dr Anne Green (Chair)
Rosemary Adams
Chris Bradshaw
Janet McCall
Dr Steve McCall
Ian Richards
Elly Tobin (Independent)
Beverley Jessop
Samantha Jackson (wef 06.07.20)
Ben Turner (until 03.02.20)

Audit Committee

Richard Percival (Chair) (Independent)
Helen Edmonds (Independent)
Rosemary Adams (wef 01.09.20)
Amanda McGeever
Paula Moran (Resigned 20.01.20)
Professor John Penny

Search & Governance Committee

Ian Richards (Chair)
Dr Anne Green
William Houle (Resigned 06.07.20)
Amanda McGeever
Andrew Morris

Remuneration Committee

Amanda McGeever (Chair)
Khalid Javaid
Andrew Morris
John Penny
Dr A Julie Reed
Ian Richards
Gareth Robinson

OFFICERS AND ADVISERS

Principal and Chief Executive	Beverley Jessop
Company Secretary	Alison Lydon
External Auditors	BDO LLP Two Snowhill Birmingham B4 6GA
Internal Auditors	Mazars LLP 45 Church Street, Birmingham B3 2RT
Principal Bank	Lloyds Bank PLC PO Box 908 125 Colmore Row Birmingham B3 2DS
Insurance Advisers	FE Protect Cherryfield Drive Kirkby Liverpool L32 8SF
Investment Managers	Smith & Williamson 3rd Floor 9 Colmore Row Birmingham B3 2BJ
Registered Office	49 Court Oak Road Harborne Birmingham B17 9TG

STRATEGIC REPORT

PUBLIC BENEFIT & REVIEW OF ACTIVITIES

Queen Alexandra College (QAC) is a registered charity and an independent specialist residential college (ISC) based in Birmingham. It provides education and training for students and clients with a wide range of disabilities and learning difficulties. QAC operates three services – College, Community and Residential, all of which operate within the values of 'Respect, Collaboration, Integrity, Enabling, Inclusion and Excellence'. The mission statement of QAC is 'To create challenging learning opportunities for people with a visual impairment and/or other disabilities to realise their potential to work and to live independently'.

The College's students and clients divide into two main groups: those aged 16 to 25 who are funded by a combination of the Education and Skills Funding Agency (ESFA) and between 25 to 30 Local Education Authorities and clients attending Independence Plus (IP) funded by Social Services/personal payments. The College also accesses a range of funding from external sources including statutory and charitable bodies. The College continues to offer a level of respite provision and plans to expand this further in future. Prior to being offered a place at the College, all individuals benefit from a thorough assessment of their needs to ensure they are placed on the most appropriate programme. The assessments, in combination with the Education Health and Care plans (EHCP) are also intended to identify the appropriate level of holistic support needs for each student (many requiring 1 to 1, 1 to 2, or 1 to 3 staff to student ratios). The College welcomes students and clients from all backgrounds. An individual's economic status, gender, ethnicity, race, religion, sex or sexual orientation do not form part of our assessment processes.

In setting the College's objectives, and planning activities, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

The College achieved its mission during the year by providing education, training and independent living skills to 301 students (including 28 Residential), reducing to 291 by year-end. This represented an increase of 25 on the previous Academic Year. Recruitment remains strong, with student numbers being the highest QAC has ever known.

The curriculum at QAC is broad and ambitious and meets the diverse needs of each student. The curriculum is designed to maximise adult life opportunities for all students. Opportunities may be through increased independence, higher academic achievement or through skills that enable employment. The image on page 4 provides a visual overview of the curriculum which covers academic, therapeutic and support provision, all of which are essential components for success for QAC students. All QAC students are in receipt of an Educational, Health and Care plan (EHCP).

The college offers a broad range of courses from pre-entry to level 3 in the following vocational areas: Art and Design, Sports, Trades, Vehicle Mechanics, Health and Social Care, Performing Arts, Media, Hospitality and Information & Communication technologies (ICT). The Preparation for Life (PfL) pathway offers a diverse range of tasters and independence skills development and for some students, leads into LEAP (Learning for Employment and Progression) which will specialise in certain areas and have a focus on employment or higher vocational study. Supported Internships are well established at QAC, with work experience being expected for all students from year 1 onwards. The Access to College programme, a bespoke 1-year programme supports school non-attenders back into learning and has gained in popularity year on year with the local authorities and young people.

The college has a diversity of specialist support services, which are an essential and integral part of each student's curriculum offer, ensuring individual student needs are met and achievements maximised. Support Services consist of speech and language therapy, occupational therapy/specialist sensory; physiotherapy, counselling and mentoring, educational and clinical psychology, Positive Behaviour Support; a rehabilitation and travel training department; Braille, dyslexia and assistive & augmented technology services. In addition there is a Resource Centre, a Health Care Centre and College 'buddy dogs'.

PUBLIC BENEFIT & REVIEW OF ACTIVITIES (continued)

The extended curriculum and enrichment activities ('Club') offered to both day and residential students consist of a range of activities which develop community, social and independence skills, promote sports, the arts; leisure activities and develop wellbeing, confidence and friendships.

The College provided 28 places to residential EFSA funded students and employs approximately 35 residential support staff. The residential provision at QAC continues to be graded as 'good' by CQC (Care Quality Commission) who make unannounced inspections throughout the year. The College also provided 29 places to Independence Plus clients based in houses in the local community.

Achievement on accredited main programmes remained outstanding at 95.4%, an increase of 4.2% on the previous year. QAC's KPI for success is 85% on main programmes, which we exceeded by 10%. Maths has reduced slightly to 88.7% this year. This is slightly lower than the last year (95.3%) and can be attributed to student withdrawals from College. Despite this, maths results were still good and in line or slightly above national average. English achievement was at 84%, which likewise remains good but the overall figure is similarly slightly lower than 2018/19 (89.5%) as the result of withdrawals.

Target achievement continues to be measured for non-accredited learning programmes and QAC continues to use the RARPA ('Recognising and Recording Progress and Achievement') system. The success rate remains high at 92.6% which is at, or slightly above national benchmark. The use of non-accredited programmes as 'full offer' continues as a growing area at QAC in line with changing student needs.

The college was inspected by Ofsted in July 2016 and judged to be GOOD.

Success at QAC is not measured solely in terms of outcome success rates. Students have a comprehensive Individual Learning Plan with a range of negotiated challenging targets. Progress is measured on a regular basis and new targets are set and agreed as appropriate; value added and distance travelled are important measures of achievement. Annual reviews were continued for all students with a focus on the transition journey through College into independence, further education and employment.

There is a robust safeguarding process in place with 8 staff having responsibility for safeguarding, one of whom is the lead designated safeguarding officer, with others acting as deputies. Staff teams are effectively trained in managing safeguarding issues with a regular, mandatory ongoing programme of training on all aspects of safeguarding in place, both via online training; workshop sessions and this now includes surveys. 100% of staff have had relevant safeguarding training. A clear audit trail of safeguarding is maintained and reported regularly to the Governors, which ensures due process is followed by the college. Prevent Duty training is embedded into Safeguard training at Induction and ongoing. A Governor safeguarding lead liaises with the college safeguarding team and ensures safeguarding updates are reported regularly and remain high on the Governors' agenda.

Student involvement is high with students continuing to have the opportunity to apply for the positions of Student Council reps and College Ambassador and take part in a selection interview process with underpinning employment skills being developed. Such roles enhance their self-confidence and ability to engage competently with professional people with students making excellent use of established opportunities to participate and be involved in College activities and forums. The students play an important part in the college around marketing and fundraising campaigns. Through the promotion of the student voice, students contribute to the day-to-day operation of the College such as college 'values' planning, ideas for new enrichment groups, important considerations linked to building developments and improved food choices

Residential students also have a significant role to play and the residential focus group continues to have a positive impact on aspects of residential life such as improving Wi-Fi across all houses, new furniture and establishing rules of etiquette and acceptable noise levels.

RESPONSE TO COVID-19

QAC, like the rest of the UK, was in lockdown from March 2020 following government direction. QAC reopened more widely in early September 2020 under strict COVID precautions and risk assessments. All staff continued to work and business services operated during the closure period, albeit in a reduced way for some Enterprises. Some operations were maintained such as face to face learning for students of 'key working' parents and also Supported Living. Education and business support services operated using different online mediums. This worked effectively and the learning for all students was maintained through online, creative learning methods which impacted positively on learning and achievements continued. Although the lockdown had an impact on many of the traditional experiences of the College, the core business was maintained and achieved as planned.

QAC leaders and managers adapted their curriculum so that students could continue with their learning during the pandemic. Staff combined home learning packs and online resources to take account of student's individual learning and support needs. The potential for further disruption to face-to-face learning is considered and planning in place. For example, learning activities in September have been rearranged so that students can quickly extend their digital knowledge and navigate online learning platforms. We are planning for future 'blended' programmes that include face-to-face and remote learning. We have also appointed staff as 'home learning champions' to develop additional online resources.

The lack of contact with staff and friends had a negative impact on some students' mental health during lockdown. In such cases, the college's health and well-being teams are working with students and their families to support their return to learning. In contrast, staff report that some students have enjoyed the experience of working remotely and have become more motivated to learn. For example, a local football club foundation that partners with the college is currently providing the delivery of all its sport content online. This has included activities such as question and answer sessions with British wheelchair athletes.

It is identified that the challenges now faced in securing appropriate work placements for students and interns will be complicated. Key staff at QAC are continuing to work with employers to identify local job opportunities and provide up to date careers advice and guidance.

Safeguarding arrangements continued during lockdown and college holidays. A Red Amber Green (RAG) rating system was used to identify the most vulnerable students where the level of 1:1 contact was determined and reviewed on a weekly basis. Contact was either via telephone or video conference. During the summer term the team were able to carry out some home visits.

THE FUTURE

Inevitably the College's traditional funding streams remain uncertain and more so during 2020. Changes in funding models, differing interpretations by local authorities of funding and SEND (Special Education Needs and Disabilities) legislation, together with a policy of funding specialist provision after other options have been explored have resulted in less certainty in student numbers and levels of income. This in turn leads to difficulties in budgeting, more students with complex needs being sent to independent specialist Colleges, and a reduction in residential numbers. Despite these challenges, QAC continued to maintain its position in 2019/20 and recruitment in 2020/21 is positive.

QAC's has a 5 year strategy to the end of 2024/25. QAC's aim is to be recognised as a leading, national specialist provider for independence, education and training and employment. The College will do this through 3 strategic pathways

1. Residential Services
2. Curriculum Services
3. Community Services

THE FUTURE (continued)

In achieving its aims, QAC will provide the following across all services:

1. A highly skilled, flexible and fulfilled workforce
2. Effective financial strength, that is sustainable and has flexibility to achieve its goals
3. The highest standards and recognition for Equality, Diversity and Inclusion
4. The highest standards and recognition for investing in high quality staff
5. All learners, clients and staff supported within safe and well-resourced environments

Each of these pathways and objectives has a number of clear actions and targets.

The Governors are confident that the strategy is ambitious but achievable and that the College's sound financial position will enable it to overcome any uncertainties and to maintain the service it provides to an ever-increasing range of clients. Achieving the strategy will require investment expenditure over the next two to three years and some of the Charity's reserves will be required for this purpose.

The College will continue to challenge its students and clients, working with them to enhance their lives, promote their achievements and overcome their disabilities.

FINANCIAL SUMMARY

The consolidated financial results of the College and its subsidiary company (QAC Enterprises Limited) for the year ended 31 July 2020 show net movement in funds of a surplus of £565,319 compared to a surplus of £492,090 in the previous financial year and generated a positive cash flow of £973,780 (2019; inflow of £571,764).

These accounts are prepared for the 12 months to 31 July 2020.

Income increased from £12,002,884 to £12,779,622 between 2018/19 and 2019/20. The figures are not directly comparable as 2018/19 only covered an 11 month period. In 2018/19 the College changed its year-end from 31 August to 31 July in order to align with Education Skills Funding Agency (ESFA) and other FE Colleges.

Expenditure increased from £11,601,999 to £12,113,150. Again, the figures are not strictly comparable, as 2018/19 was an 11-month period. Going forward, it remains a challenge to fund continued increases in staffing and related costs against a background of constrained sources of funding.

QAC uses a number of internal financial Key Performance Indicators (KPIs), including underlying cash flow, aged debts, fundraising income and staff costs/ overheads as a proportion of income. These are scored as RAG (Red, Amber, and Green) based on the management accounts and are reported to the Board of Governors throughout the year. Despite the disruption caused by COVID-19, QAC consistently achieved or exceeded its financial targets in the last year, the key ones being;

- College and Group Surplus/ (Deficit) – GREEN rating
- Underlying cash flow before working capital movements – GREEN rating
- Staff costs as a percentage of income – GREEN rating

RESERVES POLICY

As at 31 July 2020, the College and its subsidiary company have unrestricted general funds of £10,995,815, (2019; £10,476,163) and restricted funds of £1,254,967 (2019; £1,209,300). Total reserves, including restricted funds, are £12,250,782 (2019; £11,685,463).

The analysis of net assets between funds is set out in Note 17 to the Financial Statements. Of the total unrestricted reserves of £10,995,815, £6,937,658 is held as tangible fixed assets, leaving free reserves (including investments) of £4,058,157 (2019; £3,390,645).

RESERVES POLICY (continued)

The Governors carried out a review of QAC's reserves policy in light of QAC's developing 5-year strategic plan and the current funding climate in 2019. Following that review the Governors concluded that QAC should aim to have free reserves held in long term investments (including cash held by investment managers) equal to, or in excess of £1,750,000 (2019; £1,750,000). This enables QAC to protect its services, and therefore those whom the charity aims to support in the event of significant risks arising. It also supports QAC's strategic plan if needed. At 31 July 2020, free reserves held in long-term investments represented 109% of this figure (2019; 112%).

At their discretion, Governors may designate further unrestricted funds for specific purposes. Governors review the appropriateness of reserves policy annually based on an assessment of the key risks faced by the Charity.

INVESTMENT POLICY

The Governors have an agreed investment policy for the College aimed at providing long-term capital growth with medium risk. Smith & Williamson act as Investment Managers to the College to manage investments under this policy.

INVESTMENTS

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2020 was £523,470 (2019; £537,249) and expenditure was £320,816 (2019; £285,859). The Gift Aid payment was £202,654 (2019; £251,390). QAC Enterprises Limited had net assets and reserves of £10,100 at the year-end (2019; £10,100).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

RISK ASSESSMENT AND MANAGEMENT

The Governors have considered risks and risk management throughout the year as part of the business of the full Board and sub-committee meetings. QAC has a formal risk management process for the College and QAC Enterprises - this is managed by the College Management Team and Governors via the Audit Sub-Committee.

As part of its risk management process, the Governors assessed QAC's risk appetite. QAC is generally risk averse and has no appetite for risk exposure that results in significant impact on the delivery of our operational core activities (delivery of education and provision of care). It is also cautious in the pursuit of existing expansion plans and externally focussed commercial activities. However, QAC is willing to accept, in some circumstances, risks that may result in some financial loss or exposure to its financial reserves, provided that such risks are identified and managed with Management and Board oversight and contribute to QAC's overall strategic objectives.

The Governors have assessed the major risks to which the College is exposed, in particular, those related to the operations and finances of the organisation, and are satisfied that systems and processes are in place to mitigate the College's exposure to these major risks.

The Board of Governors have identified the following key strategic risks to the charity. Actions to mitigate against these risks are also detailed:

Risk: National and Local Government Initiatives resulting in a reduction in income and a long-term risk to the financial stability of QAC (especially with the risk of COVID-19).

Mitigation: This risk is managed by monitoring of proposed legal and regulatory changes, regular communication with key funding bodies and careful resource planning via QAC's strategic plan.

RISK ASSESSMENT AND MANAGEMENT (continued)

Risk: Fire, Health and Safety and the Environment (including infection control and response)
Mitigation: This risk is managed through a wide range of measures including publicised policies and procedures, regular monitoring and scrutiny from Board level downwards, employing skilled and experience staff as well as external advisers and an ongoing programme of training and awareness.

Risk: Failure of new projects/ developments, which are key to achieving the College's strategic plan.
Mitigation: This risk is managed through the College's dedicated Estates and IT staffing, investment appraisal and business planning processes and targeted support from external consultants where needed.

BOARD OPERATION AND MEMBERSHIP

The composition of the Board is assessed by a Search & Governance committee, which reviews the methods of recruiting new Governors and advises the Board as to new appointments. Governor induction procedures seek to ensure that all new appointments to the Board gain a good understanding of different aspects of College life. Governors are encouraged to visit the College outside formal meetings to ensure that they remain in touch with students and staff and a link programme also exists for this purpose. Governor training needs are periodically reviewed and appropriate training undertaken.

The Board receives regular and timely information on the overall financial performance of the College and subsidiaries together with other information such as performance against targets, learning outcomes, admissions and destinations, Safeguarding and Prevent issues, complaints, proposed capital expenditure, quality matters and personnel matters. During the lockdown weekly meetings were held between the Chair, Vice-Chair, Principal and Governance Director and notes of these meetings were shared with all Governors and Independent Directors. All scheduled meetings were held using online methods to ensure that relevant information was shared and discussion and debate could take place.

The Board drives the strategy and quality of the College and monitors outcomes. Scrutiny is also provided by specific Governors with responsibility for health & safety, safeguarding and diversity. Further, scrutiny is provided by its committees. Each of the committees through which business is conducted has terms of reference, which have been approved by the Board as well as an annual business cycle. All decisions of a material nature are made or ratified by the Board and a schedule of matters reserved for the Board has also been approved by the Board to ensure clarity in this regard.

The pay for key management personnel is proposed to the Board by the Remuneration Committee following discussion, which takes into account relevant benchmark information including the Association of Colleges (AoC) pay survey as well as the performance of the individuals concerned and the financial position of the College as a whole. The agreed principle is that senior postholders will be awarded the same pay rise as the majority of staff unless there is a specific reason for variance from this. During the year the Principal/CEO salary was a multiple of 4.7 of the figure for the majority of staff pro rata.

The College has undertaken a detailed internal review of its compliance with the Charities Governance Code for Larger Charities and applies all the principles to its work. The College also complies with the bulk of the relevant recommended practice of the Code. Governors undertake an annual assessment against this Code and the AoC Code for English Colleges and has a plan to implement / evidence any additional recommended practice points. An audit of governance is planned for 2020/21 and a full external review, which was delayed due to lockdown, will be planned.

The Code requires Charities to disclose if the Trustee's Maximum Term of Office exceed 9 years. The maximum term of office for College Governors is currently set at 10 years based on numerous factors including specialist skills requirements for some positions. In order to allow for orderly succession planning, some Governors are completing their final term based on the date last appointed. During this transition period the size of the Board is larger than normal as succession plans are completed.

FIXED ASSETS

All tangible fixed assets are held for the purpose of carrying out the College's main objectives. The Governors believe the market value of the College's freehold land and buildings to be more than their net book value, although no independent valuations have been obtained, as it is considered that the cost of obtaining these is out of proportion to the usefulness of the information.

Governors approved the sale of 494-498 Bearwood Road at their 4th July 2019 meeting. The property was held as a current asset ("Property Held for Sale") as at 31 July 2019 and was sold on 13 March 2020.

EMPLOYEES WITH DISABILITIES

Queen Alexandra College aims to ensure its recruitment, development and retention practice is exemplary. The College is a 'Disability Confident Employer', a 'Mindful Employer' and has been recognised as a level two 'Investor in Diversity'. We are now working towards being a Level 3 Leader In Diversity. We ensure appropriate support to disabled people at the application stage (to ensure access needs for interview are met) through to successful interview and support as an employee. Our practice ensures no particular group or individual is treated more or less favourably based on the characteristics defined in the Equality Act 2010. Equality and Diversity is embedded into the College's management and the College's Equality and Diversity report is formally reviewed by Governors annually.

The College will do its utmost to ensure individual needs are met in the workplace, whether through assistive technology, ergonomics, counselling, flexible working or other individual requirement. All employees, disabled or non-disabled are offered equality of training, career development and promotion opportunities.

EMPLOYEE CONSULTATION

Numerous consultation processes take place throughout the College year. A Joint Consultative Committee made up of managers and employee union representatives meet to discuss not only terms and conditions of employment but factors affecting the organisation as a whole. There are management/staff 'feedback' and 'diary meetings' which take place weekly as well as staff survey and consultations. Employees also provide input into policies and the Principal shares strategic and external influences, which affect the College business with the whole staff group. The College's Senior Management Team have regular "open door" sessions whereby individual staff members can discuss any issues one to one with a member of the Senior Management Team.

The College's Staff Forum ("Staff Voice") brings together interested staff from all areas of QAC to participate in decision-making and has continued to prove successful and attract favourable comments from staff.

FUNDRAISING

Section 162a of the Charities Act 2011 requires Charities to make a statement regarding fundraising activities.

Although the College does not undertake widespread fundraising from the general public, it does undertake fundraising to support specific projects (largely from Charitable Trusts and Foundations) as well as its day-to-day activities. The College is very grateful to all donors and sponsors. Such amounts receivable are presented in the accounts as "Donations and Legacies".

The day-to-day management of all income generation is delegated to the College Management Team. The College has a Fundraising Policy, which is approved by Governors and reviewed regularly; with Governors, receiving regular reports on fundraising activity and performance. The College has a dedicated fundraising team, which is led by a qualified fundraiser, who is a member of the Institute of Fundraising. The College manages all fundraising in house without involvement of commercial participators, external fundraisers or any other third party.

FUNDRAISING (continued)

The College is registered with the Fundraising Regulator and complies fully with the Regulator's Standards and Code of Fundraising Practice. QAC does not make unsolicited approaches to members of the public and always gets consent from individuals before approaching them for support/ involvement. QAC has received no complaints in relation to fundraising activities and the policy requires staff to behave reasonably at all times.

VOLUNTEERS

The College is committed to providing opportunities for volunteering, placements and work experience to people from all walks of life. Many ex-students come back to volunteer, as do trainee teachers, social workers and people who just want to give something back to society or test out a new career in education or care. We provide projects for organisations looking to deliver to Corporate Social Responsibility agendas and have enjoyed productive partnerships with local and national businesses that enhance the overall experience of our students. Volunteer application forms are available on our website. In accordance with DBS guidance, our volunteers are all subject to stringent background checks.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GOING CONCERN

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the financial statements, the Governors have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment, and reflecting the uncertainty associated with Covid19 on the college and the economy, the college has modelled a number of financial scenarios including expected base case, worst case and break case assessments to February 2022.

Taking into account the above, including the level of cash and near liquid investments, the Governors believe that whilst uncertainty exists, this does not pose a material uncertainty that would cast doubt on the College's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Governors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

STATEMENTS AS TO DISCLOSURE OF INFORMATION TO AUDITORS

All of the current Governors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's Auditors for the purpose of their audit and to establish that the Auditors are aware of that information. The Governors are not aware of any relevant information of which the Auditors are not aware.

The Board of Governors approve the Annual Report and, in their capacity as company directors approve the Strategic Report incorporated therein.

On behalf of the Governors,

Alison Lydon
Secretary
29 January 2021

Registered Office
49 Court Oak Road
Harborne
Birmingham B17 9TG

Registered Company Number 03387540

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QUEEN ALEXANDRA COLLEGE

Opinion

We have audited the financial statements of Queen Alexandra College ("the Parent Charitable Company) and its subsidiaries ("the Group") for the year ended 31 July 2020 which comprise the Consolidated Statement of Financial Activities and Income and Expenditure Account, the College Statement of Financial Activities and Income and Expenditure Account, Consolidated and the College Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).*

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 July 2020 and of the Group's incoming resources and application of resources, and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions related to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group or the Parent Charitable Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises: Chair's Introductory Statement and Report of the Governors. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' report, have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of Our Report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BDO LLP

Kyla Bellingall (Senior Statutory Auditor)
for and on behalf of BDO LLP, Statutory Auditor
Birmingham
United Kingdom
Date: 15 February 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2020

Income	Notes	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2020 Total £	Unrestricted Funds £	Restricted Funds £	Eleven Months 31 Jul 2019 Total £
Charitable Activities	3	**11,335,472**	-	**11,335,472**	**10,566,846**	-	**10,566,846**
Donations and legacies							
Grant: BRIB Rent		599,700	-	599,700	549,711	-	549,711
Other Donations and Grants		7,507	197,728	205,235	5,197	122,152	127 349
		607,207	**197,728**	**804,935**	**554,908**	**122,152**	**677,060**
Other Trading Activities							
Sales in Enterprises		523,470	-	523,470	537,005	-	537,005
Other Trading Income		64,364	-	64,364	173,255	-	173,255
		587,834	-	**587,834**	**710,260**	-	**710,260**
Investment Income							
Interest		4,659	-	4,659	5,311	-	5,311
Investment Income		46,722	-	46,722	43,407	-	43,407
		51,381	-	**51,381**	**48,718**	-	**48,718**
Total Income		**12,581,894**	**197,728**	**12,779,622**	**11,880,732**	**122,152**	**12,002,884**
Expenditure							
Charitable Activities	4	11,575,737	80,235	11,655,972	10,694,024	326,587	11,020,611
Raising Funds	5	456,432	-	456,432	581,388	-	581,388
Loss on Disposal of Fixed Assets		746	-	746	-	-	-
Total Expenditure		**12,032,915**	**80,235**	**12,113,150**	**11,275,412**	**326,587**	**11,601,999**
Net Income/(Expenditure) before movements on Investment Assets		**548,979**	**117,493**	**666,472**	**605,320**	**(204,435)**	**400,885**
(Losses)/Gains on Investment Assets		(101,153)	-	(101,153)	91,205	-	91,205
Net Income/(Expenditure)	14	**447,826**	**117,493**	**565,319**	**696,525**	**(204,435)**	**492,090**
Transfers between Funds		71,826	(71,826)	-	77,189	(77,189)	-
Net movement in Funds		**519,652**	**45,667**	**565,319**	**773,714**	**(281,624)**	**492,090**
Funds at 31 July 2019		**10,476,163**	**1,209,300**	**11,685,463**	**9,702,449**	**1,490,924**	**11,193,373**
Funds at 31 July 2020	14	**10,995,815**	**1,254,967**	**12,250,782**	**10,476,163**	**1,209,300**	**11,685,463**

There are no recognised gains or losses other than those shown above.

All of the Group's activities during the year ended 31 July 2020 are continuing.

The notes on pages 23 to 35 form part of these financial statements.

QUEEN ALEXANDRA COLLEGE
COLLEGE STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 July 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Year 31 Jul 2020 Total £	Unrestricted Funds £	Restricted Funds £	Eleven Months 31 Jul 2019 Total £
Income							
Charitable Activities	3	**11,335,472**	-	**11,335,472**	**10,566,846**	-	**10,566,846**
Donations and legacies							
Grant: BRIB Rent		599,700	-	599,700	549,711	-	549,711
Other Donations and Grants		210,161	197,728	407,889	256,587	122,152	378,739
		809,861	**197,728**	**1,007,589**	**806,298**	**122,152**	**928,450**
Other Trading Activities							
Other Trading Income		**113,582**	-	**113,582**	**223,144**	-	**223,144**
Investment Income							
Interest		4,659	-	4659	5,311	-	5,311
Investment Income		46,722	-	46,722	43,407	-	43,407
		51,381	-	**51,381**	**48,718**	-	**48,718**
Total Income		**12,310,296**	**197,728**	**12,508,024**	**11,645,006**	**122,152**	**11,767,158**
Expenditure							
Charitable Activities		11,575,737	80,235	11,655,972	10,694,268	326,587	11,020,855
Raising Funds		184,834	-	184,834	345,418	-	345,418
Loss on Disposal of Fixed Assets		746	-	746	-	-	-
Total Expenditure		**11,761,317**	**80,235**	**11,841,552**	**11,039,686**	**326,587**	**11,366,273**
Net Income/(Expenditure) before movements on Investment Assets		**548,979**	**117,493**	**666,472**	**605,320**	**(204,435)**	**400,885**
(Losses)/Gains on Investment Assets		(101,153)	-	(101,153)	91,205	-	91,205
Net Income/(Expenditure)	14	**447,826**	**117,493**	**565,319**	**696,525**	**(204,435)**	**492,090**
Transfers between Funds		71,826	(71,826)	-	77,189	(77,189)	-
Net movement in Funds		**519,652**	**45,667**	**565,319**	**773,714**	**(281,624)**	**492,090**
Funds at 31 July 2019		**10,466,163**	**1,209,300**	**11,675,463**	**9,692,449**	**1,490,924**	**11,183,373**
Funds at 31 July 2020	14	**10,985,815**	**1,254,967**	**12,240,782**	**10,466,163**	**1,209,300**	**11,675,463**

There are no recognised gains or losses other than those shown above.

All of the Charity's activities during the year ended 31 July 2020 are continuing.

The surplus for the year for Companies Act 2006 purposes excludes unrealised losses on investments of £88,380 (2019; gains £95,442) and amounts to a surplus of £653,699 (2019; surplus £396,648).
The notes on pages 23 to 35 form part of these financial statements.

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED BALANCE SHEET
31 JULY 2020

	Notes	31 Jul 2020 £	£	31 Jul 2019 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings – Freehold		1,062,002		1,090,460	
Land and Buildings – Leasehold		5,358,337		5,497,028	
Fixtures Fittings and Equipment		799,535		785,050	
Motor Vehicles		42,444		49,207	
Computer Equipment		258,356		276,543	
			7,520,674		7,698,288
Investments	9		1,820,541		1,905,197
Total Fixed Assets			9,341,215		9,603,485
Current Assets					
Property Held for Sale	10	-		467,800	
Stock		5,337		12,416	
Debtors	11	1,200,464		949,877	
Short term Deposits		1,089,359		964,536	
Cash at Bank and In Hand		1,903,760		1,054,803	
Total Current Assets		4,198,920		3,449,432	
Liabilities					
Creditors: Amounts falling due within one year	12	(1,289,353)		(1,367,454)	
Net Current Assets			2,909,567		2,081,978
Total Assets less Current Liabilities			12,250,782		11,685,463
Total Net Assets			12,250,782		11,685,463
Funds					
Unrestricted Funds	14		10,995,815		10,476,163
Restricted Funds	14		1,254,967		1,209,300
			12,250,782		11,685,463

The Financial Statements on pages 18 to 35 were approved and authorised for issue by the Governors on 29 January 2021 and signed on their behalf by:

Ian Richards
Chair

Amanda McGeever
Vice Chair

The notes on pages 23 to 35 form part of these financial statements.

Registered Company Number 03387540

QUEEN ALEXANDRA COLLEGE
COLLEGE BALANCE SHEET
31 JULY 2020

	Notes	31 Jul 2020 £	£	31 Jul 2019 £	£
Fixed Assets					
Tangible Assets:	8				
Land and Buildings - Freehold		1,062,002		1,090,460	
Land and Buildings - Leasehold		5,358,337		5,497,028	
Fixtures, Fittings and Equipment		799,535		785,050	
Motor Vehicles		42,444		49,207	
Computer Equipment		258,356		276,543	
			7,520,674		7,698,288
Investments	9		1,820,643		1,905,299
Total Fixed Assets			9,341,317		9,603,587
Current Assets					
Property Held for Sale	10	-		467,800	
Stock		-		2,314	
Debtors	11	1,326,067		1,044,764	
Short term Deposits		1,089,359		964,536	
Cash at Bank and In Hand		1,756,740		927,039	
Total Current Assets		4,172,166		3,406,453	
Liabilities					
Creditors: Amounts falling due within one year	12	(1,272,701)		(1,334,577)	
Net Current Assets			2,899,465		2,071,876
Total Assets less Current Liabilities			12,240,782		11,675,463
Total Net Assets			12,240,782		11,675,463
Funds					
Unrestricted Funds	14		10,985,815		10,466,163
Restricted Funds	14		1,254,967		1,209,300
			12,240,782		11,675,463

The Financial Statements on pages 18 to 35 were approved and authorised for issue by the Governors on 29 January 2021 and signed on their behalf by:

Ian Richards
Chair

Amanda McGeever
Vice Chair

The notes on pages 23 to 35 form part of these financial statements.

Registered Company Number 03367540

QUEEN ALEXANDRA COLLEGE
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2020

	Year 31 Jul 2020 £	Eleven Months 31 Jul 2019 £
Cash flows from Operating Activities	872,801	894,082
Cash flows from Investing Activities:		
Dividends and Interest from Investments	51,381	48,718
Proceeds from the Sale of Fixed Assets	468,613	-
Purchase of Fixed Assets	(402,518)	(294,606)
Proceeds from Sale of Investments	201,175	150,558
Purchase of Investments	(217,672)	(226,988)
Change in Cash and Cash Equivalents in the reporting period	973,780	571,764
Cash and Cash Equivalents at the beginning of the reporting period	2,019,339	1,447,575
Cash and Cash Equivalents at the end of the reporting period	2,993,119	2,019,339

Notes to the Consolidated Cash Flow Statement

1. Reconciliation of Net Income to Net Cash Flow from Operating Activities

Net Income for the reporting period	565,319	492,090
Adjustments for:		
Depreciation Charge	554,165	500,892
Impairment Charge	-	212,959
Losses / (Gains) on Investments	101,153	(91,205)
Dividends and Interest from Investments	(51,381)	(48,718)
Loss on Disposal of Fixed Assets	746	-
Decrease / (Increase) in Stocks	7,079	(91)
(Increase) in Debtors	(250,587)	(220,112)
(Decrease)/ Increase in Creditors	(53,693)	48,267
Net Cash Provided by Operating Activities	872,801	894,082

2. Analysis of Change in Cash and Cash Equivalents

	At 31 July 2019 £	Cash Flows £	At 31 July 2020 £
Cash at Bank and in Hand	1,054,803	848,957	1,903,760
Short term Deposits	964,536	124,823	1,089,359
	2,019,339	973,780	2,993,119

The notes on pages 23 to 35 form part of these financial statements

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain assets and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charity's governing documents, and applicable Accounting Standards.

Queen Alexandra College meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Comparative figures for 2018/19 are for an 11 month period as the College changed its year-end date to align with Education Skills Funding Agency (ESFA) and other FE Colleges.

(b) Going Concern

In preparing the financial statements, the Governors have considered whether the going concern basis of preparation for these accounts remains appropriate. To make this assessment, and reflecting the uncertainty associated with Covid19 on the college and the economy, the college has modelled a number of financial scenarios including expected base case, worst case and break case assessments to February 2022.

Taking into account the above, including the level of cash and near liquid investments, the Governors believe that whilst uncertainty exists, this does not pose a material uncertainty that would cast doubt on the College's ability to continue as a going concern for the foreseeable future, which is a period of at least 12 months from the signing of the accounts and audit report. The Governors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

(c) Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

In preparing these financial statements, the Governors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates and underlying assumptions are continually reviewed.

The following is a critical judgement that the Governors have made in the process of applying the accounting policies: Determining whether leases entered into by the group either as lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.

Other Key sources of estimation uncertainty:

- Tangible fixed assets (see note 8). Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of these assets are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as life cycle and maintenance programmes are taken into account. Residual value assessments consider issues such as the remaining life of the asset and project disposal values.

- Trade debtors (see note 11). At each reporting date, trade debtors are assessed for recoverability if there is any evidence of impairment, the carrying amount of the debtor is reduced to its recoverable amount. The impairment loss is recognized immediately in the income statement.

(d) Basis of Consolidation

The group financial statements consolidate the financial statements of the College and QAC Enterprises Limited. Intra group transactions are fully eliminated on consolidation. The Governors consider that the presentation of the consolidated statement of financial activities and income and expenditure account, prepared on a line-by-line basis, gives a true and fair view of the group's results.

1. ACCOUNTING POLICIES (continued)

(e) Tangible Fixed Assets

Tangible fixed assets are recorded at cost on 31 December 1997, when they were allocated to the College by Birmingham Royal Institution for the Blind, plus additions since, at cost. Expenditure of less than £1,000 on plant, furniture, fixtures and fittings and educational equipment is charged to revenue in the period of acquisition. The equivalent figure for computer equipment is £500.

Fixed assets funded by specific donations are capitalised and depreciated in line with the normal depreciation rates shown below. Specific donations to acquire such assets are brought into the Statement of Financial Activities when receivable and included in restricted funds. Depreciation is charged within the Statement of Financial Activities under the appropriate fund heading.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset less its estimated residual value over its expected useful life as follows:

Freehold land	Nil
Freehold and Leasehold Property	2% on cost, or if shorter the remaining period of the lease
Fixtures and Fittings	10% - 20% on cost
Computer Equipment	33 1/3% on cost
Motor Vehicles	20% on cost

The carrying value of the Charity's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If events or changes in circumstances indicate an impairment, the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of fair value less costs to sell the asset and its value in use. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activity.

(f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is virtually certain that the income will be received and the amount can be measured reliably. Income from ESFA and Local Authority Fees, Government and other grants whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds and it is it is virtually certain that the income will be received. Income from other sources is recognised when the charity has entitlement to the funds. Income received in advance of provision of a specified service is deferred until the criteria for income recognition are met.

(g) Expenditure

Expenditure is accounted for on an accruals basis. The cost of irrecoverable Value Added Tax is included with the item of expense to which it relates. Charitable activities include expenditure associated with the charity's Objects including both the direct costs and support costs relating to these activities. Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds including income from QAC Enterprises. Overheads are not apportioned between charitable, fund generating and governance activities as the sums involved are deemed immaterial and all the functions other than charitable activities have the primary function of supporting those charitable activities.

(h) Operating Leases

Operating lease costs are charged to the Statement of Financial Activities as incurred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

(i) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Stocks and Assets Held for Sale

Stocks and Assets Held for Sale are stated at the lower of cost or net realisable value.

1. ACCOUNTING POLICIES (continued)

(k) Investments

Investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investments in subsidiaries are shown at cost.

(l) Pension Costs

Retirement benefits to teaching staff are provided by the Teachers' Pension Scheme ('TPS'). This is a defined benefit scheme and the assets are held separately from those of the College. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the College in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the College is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS scheme is therefore treated as a defined contribution scheme and contributions are recognised as they are paid each year.

The College also operates two separate defined contribution schemes for non-teaching staff. The cost to the group of pension contributions is shown in note 7 to the financial statements and the group had no arrears of contributions at the year-end.

(m) Funds

Restricted Funds

These consist of monies received by the College for specific purposes less expenditure to date.

Unrestricted Funds

This fund represents the accumulated surpluses arising from the College's activities.

(n) Voluntary Help and Gifts in Kind

No financial value has been attributed to the voluntary help received by the College during the year. Any other gift in kind is valued when received and is included in the Statement of Financial Activities.

(o) Recognition of Liabilities

All known liabilities at 31 July 2020 have been provided for in these accounts.

2. CHARITABLE STATUS

Queen Alexandra College is a registered charity and is exempt from Income Tax and Capital Gains Tax provided its income and gains are applied for charitable purposes.

3. CHARITABLE ACTIVITIES INCOME

	Year 31 July 2020 £	Eleven Months 31 July 2019 £
Income from Charitable Activities:		
Education and Skills Funding Agency Student Funding	3,111,140	2,749,322
Education and Skills Funding Agency Free Meals Funding	82,199	33,539
Education and Skills Funding Agency Capital Maintenance Funding	70,410	98,117
Education and Skills Funding Agency Teachers Pension Funding	75,042	-
Total Education and Skills Funding Agency	3,338,791	2,880,978
Local Authorities Student Funding	7,129,881	6,782,288
Other Employment Programmes Income	607	18,135
Independence Plus Client Social Services/Private Income	731,502	718,047
Respite Care & Private Student Fee Income	84,087	52,715
Student Transport Fees	7,473	39,844
Catering Income	40,691	71,628
Other Charitable activities Income	2,440	3,211
Total Income from Charitable Activities	11,335,472	10,566,846

4. CHARITABLE ACTIVITIES EXPENDITURE

	Year 31 July 2020 £	Eleven Months 31 July 2019 £
Expenditure from Charitable Activities		
Unrestricted Funds		
Direct Teaching and Support Staff Costs	6,653,231	5,933,939
Indirect Staff Costs to support Charitable Activities	1,614,959	1,485,762
Other Employee Related Costs	114,255	113,444
Premises Costs	1,112,581	972,473
Catering and Cleaning	649,367	674,345
Depreciation	524,411	431,013
Equipment Maintenance	85,009	59,625
Exam Fees and Courses	13,707	14,201
Subscriptions	15,912	12,545
Student Transport and Other Allowances	132,388	333,442
Student Bursaries	19,709	20,194
Medical Costs	16,933	16,011
Learning Equipment , Consumables and Activities	39,643	49,380
Educational Subcontract Fees	41,993	33,279
Student Support Professional Fees	57,125	42,863
Staff Travel Expenses	4,126	8,438
College Transport	17,245	24,931
Printing, Stationery, Postage and Computing Consumables	328,906	288,255
Marketing and Advertising	29,098	38,837
Miscellaneous	8,221	12,454
Legal, Professional & Consulting Fees and Charges	49,803	77,509
External Audit Fees	31,210	20,957
Development	2,010	9,806
Volunteers' Expenses	10,313	18,125
Books and Publications	3,582	2,196
	11,575,737	10,694,024
Restricted Funds		
Depreciation	29,754	87,323
Impairment charge	-	195,515
Learning Equipment and Consumables	50,481	41,171
Staff Costs	-	2,578
	80,235	326,587
Total Expenditure from Charitable Activities	11,655,972	11,020,611

4. CHARITABLE ACTIVITIES EXPENDITURE (continued)

Insurance is purchased to protect the College from losses arising from neglect or default of its Governors, officers and employees, and to indemnify the Governors, officers and employees against the consequences of neglect or default on their part. The amount paid for the year was included within the College's overall Combined Commercial Policy and the cost cannot be separately identified. The limit of indemnity is £5,000,000 (2019; £5,000,000).

5. COST OF RAISING FUNDS

	Year 31 July 2020	Eleven Months 31 July 2019
Enterprises	£	£
Salaries	227,426	190,590
Premises Costs	14,500	15,463
Cost of Goods Sold	48,778	58,160
Audit and Accounting Fees	5,744	3,662
Other Costs	24,368	17,984
	320,816	285,859
Other Costs of Raising Funds		
Staff Costs	91,046	194,996
Catering Costs	3,060	2,396
Management Charges Investment Funds	8,663	7,675
Cost of Goods Sold	11,190	13,340
Other Costs	21,657	77,122
	135,616	295,529
Total Costs of Raising Funds	456,432	581,388

6. NET INCOME

	Year 31 July 2020	Eleven Months 31 July 2019
Net Income is stated after charging:	£	£
Operating Leases:		
Rent	687,201	657,382
Hire of Equipment	6,333	5,077
Staff Costs	8,586,662	7,807,865
Auditors' Remuneration: External Audit Services	35,669	23,411
Other services	1,500	10,432
Depreciation of Owned Assets	554,165	500,892
Impairment Charge	-	212,959

7. STAFF COSTS

	Year 31 July 2020	Eleven Months 31 July 2019
Staff Costs:	£	£
Wages and Salaries	7,480,159	6,824,597
Social Security Costs	583,559	540,863
Other Pension Costs	425,653	309,587
Agency staff costs	97,291	132,818
	8,586,662	7,807,865

Staff Costs of £8,586,662 (2019; £7,807,865) include ex gratia and redundancy costs of £18,002 (2019; £140,719).

7. STAFF COSTS (continued)

The average weekly number (full time equivalent) of employees during the year was as follows:	Year 31 July 2020 Number	Eleven Months 31 July 2019 Number
Teaching and Support Staff	184	169
Care Staff	96	94
Office and Management	37	36
QAC Enterprises	8	7
Maintenance Staff	8	8
	333	314

The number of employees included above whose earnings (including taxable benefits in kind, ex gratia and redundancy costs) exceeded £60,000 were:	Year 31 July 2020 Number	Eleven Months 31 July 2019 Number
£60,000 to £69,999	2	-
£80,000 to £89,999	-	2
£90,000 to £99,999	1	-

The College also made pension contributions in respect of 3 (2019; 2) of the 3 (2019; 2) employees noted above. Contributions into pension schemes for higher paid employees amounted to £39,328 (2019; £16,794)

The key management personnel of the College are the Principal, Deputy Principal, the Director of Governance and the Director of Finance and Resources. The employee benefits of key management personnel were £296,187 (2019; £333,892)

No remuneration was paid to any Governor. During the year no Governor claimed any expenses (2019; 2 Governors claimed a total of £40 for travel and other expenses). All expenses are incurred wholly and exclusively in carrying out duties as Governors of the College and are in accordance with the College constitution.

8. FIXED ASSETS

Group and College	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost						
31 July 2019	1,497,608	6,934,569	2,771,597	254,294	2,482,439	13,940,507
Additions	-	-	203,347	15,000	159,763	378,110
Disposals	-	-	(594,827)	-	(25,809)	(620,636)
31 July 2020	1,497,608	6,934,569	2,380,117	269,294	2,616,393	13,697,981
Depreciation						
31 July 2019	407,148	1,437,541	1,986,547	205,087	2,205,896	6,242,219
Provided in the Year	28,458	138,691	187,303	21,763	177,950	554,165
Disposals	-	-	(593,268)	-	(25,809)	(619,077)
31 July 2020	435,606	1,576,232	1,580,582	226,850	2,358,037	6,177,307
Net Book Values						
31 July 2020	1,062,002	5,358,337	799,535	42,444	258,356	7,520,674
31 July 2019	1,090,460	5,497,028	785,050	49,207	276,543	7,898,288

8. FIXED ASSETS (continued)

The Net Book Value of Assets that are subject to depreciation as at 31 July 2020 was £7,445,999 (2019; £7,623,613).

9. INVESTMENTS

Group and College

Queen Alexandra College owns the whole of the issued share capital of 100 shares of £1 each of QAC Enterprises Limited, a company incorporated in England & Wales (Company Number 1986389). The company operates three distinct businesses: a specialist transcription services ("All Formats"), the sale of canes for the visually impaired and the "Sight Village" series of exhibitions for the blind and visually impaired. All profits from the businesses are Gift Aided to the College. The turnover for the year ended 31 July 2020 was £523,470 (2019; £537,249) and the Gift Aid payment was £202,654 (2019; £251,390). QAC Enterprises had net assets and reserves of £10,100 at the year-end (2019; £10,100).

Queen Alexandra College also owns the whole of the issued share capital of 1 share of £1 of QAC Sight Village Limited and the whole of the issued share capital of 1 share of £1 of Sight Village Limited. These companies are incorporated in England & Wales and have remained dormant since their incorporation on 6 February 2010 and 16 July 2012 respectively.

Investments

Unrestricted Fund
Movements in the Investment Fund managed by Smith & Williamson were:

	Year 31 July 2020 £	Eleven Months 31 July 2019 £
Market Value at beginning of the year	1,905,197	1,737,562
Additions to investment at cost	217,672	226,988
Disposals at market value	(201,175)	(150,558)
Net realised and unrealised investment (loss)/gain	(101,153)	91,205
Total Investment Fund	1,820,541	1,905,197
Shares in subsidiary companies	102	102
Closing Balance	1,820,643	1,905,299

At 31 July 2020 one investment represented in excess of 5% of the portfolio. This was Edgewood L Select US Select Growth at £106,170 which is 5.83% of the portfolio. At 31 July 2019 one investment represented in excess of 5% of the portfolio. This was Polar Capital Technology Trust Ordinary GBP0.25 shares at £107,424 which was 5.64% of the portfolio.

Cash held by the Investment Fund managers Smith & Williamson at 31 July 2020 of £78,344 (2019; £56,791) has been included on the balance sheet under short-term deposits within current assets.

	31 July 2020 £	31 July 2019 £
Listed Securities	1,820,541	1,905,197
Total Investments in Investment Fund	1,820,541	1,905,197
QAC Enterprises Limited	100	100
QAC Sight Village Limited	1	1
Sight Village Limited	1	1
Total Investments	1,820,643	1,905,299

10. PROPERTY HELD FOR SALE IN 2018/19

During the year the 494-498 Bearwood Property was sold for gross sale proceeds of £475,000. Fixed asset equipment with a net book value of £22,347 at 31 July 2020 was also transferred before the sale from the Bearwood Property to be used at the main campus. The original purchase of the property and equipment was largely funded by a Demographic Growth Capital Fund 2012-2013 grant from the Department for Education. The Department for Education has provided written approval that the property could be sold on condition that the receipt is appropriately reinvested to support ongoing education provision for which there is a clear need. The cash from the sale of £475,000 plus net book value of equipment transferred of £22,347 are held as restricted fund assets at 31 July 2020.

11. DEBTORS: Amounts falling due within one year

	31 July 2020		31 July 2019	
	Group	College	Group	College
	£	£	£	£
Amount due from BRIB	428	428	11,929	11,929
Trade Debtors	291,163	132,760	308,297	164,465
Amounts due from Subsidiary	-	354,619	-	292,464
Prepayments	189,934	189,261	198,187	190,747
Accrued Income	710,727	640,787	423,639	377,334
Other Debtors	8,212	8,212	7,825	7,825
	1,200,464	1,326,067	949,877	1,044,764

12. CREDITORS: Amounts falling due within one year

	31 July 2020		31 July 2019	
	Group	College	Group	College
	£	£	£	£
Trade Creditors	201,394	190,953	360,510	340,450
Amount due to BRIB	-	-	10,845	10,845
Amount due to Subsidiary	-	-	-	244
Other Loan	-	-	15,587	15,587
Tax and Social Security	239,098	239,098	194,098	194,098
Pensions Contributions	60,694	60,694	55,815	55,815
Other Creditors	12,973	12,973	5,360	5,360
Accruals	689,436	683,225	529,151	525,324
Fees in Advance	85,758	85,758	196,088	186,854
	1,289,353	1,272,701	1,367,454	1,334,577

Deferred income relates to income from the Education and Skills Funding Agency, Local Authorities and other sources received in advance. The movement on the deferred income account during the year was:

	Group	College
	£	£
Balance at 1 July 2019	196,088	186,854
Amounts released in the year	(192,935)	(183,701)
Amounts deferred in the year	82,605	82,605
Balance at 31 July 2020	85,758	85,758

13. FINANCIAL INSTRUMENTS

	31 July 2020		31 July 2019	
	Group £	College £	Group £	College £
Financial Assets				
Financial Assets measured at fair value through SOFA	1,820,541	1,820,541	1,905,197	1,905,197
Cash & Cash Equivalents	2,993,119	2,846,099	2,019,339	1,891,575
Financial Assets that are Debt Instruments Measured at Amortised Cost	1,010,530	782,187	751,690	561,553
	5,824,190	5,448,827	4,676,226	4,358,325
Financial Liabilities				
Financial Liabilities Measured at Amortised Cost	903,803	887,151	921,453	897,566

Financial assets measured at fair value through the SOFA comprise fixed asset investments in a trading portfolio of listed company shares and unlisted securities, which are valued at the quoted market price. Financial instruments measured at amortised cost comprise trade debtors, accrued income and other debtors. Financial assets also include cash and cash equivalents. Financial liabilities measured at amortised cost comprise trade creditors, other creditors, other loans and accruals.

14. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS

	Unrestricted Fund £	Restricted Funds £	31 July 2020 Total £	31 July 2019 Total £
As at 31 July 2019				
College	10,466,163	1,209,300	11,675,463	11,183,373
Subsidiary	10,000	-	10,000	10,000
Group	10,476,163	1,209,300	11,685,463	11,193,373
Movement in the Period				
Net Income				
College	447,826	117,493	565,319	492,090
Subsidiary	-	-	-	-
Group	447,826	117,493	565,319	492,090
Transfers between funds				
College	71,826	(71,826)	-	-
Subsidiary	-	-	-	-
Group	71,826	(71,826)	-	-
As at 31 July 2020				
College	10,985,815	1,254,967	12,240,782	11,675,463
Subsidiary	10,000	-	10,000	10,000
Group	10,995,815	1,254,967	12,250,782	11,685,463

14. RECONCILIATION OF MOVEMENT IN GROUP AND COLLEGE FUNDS (continued)

The balances on Restricted Funds and their movement during the year are as follows:

	At 31 July 2019	Income	Depreciation	Other Expenditure	Transfers	At 31 July 2020
	£	£	£	£	£	£
Social Demographic Fund	502,076	-	(11,929)	-	7,200	497,347
ISP Maintenance Fund	369,957	-	(10,221)	-	-	359,736
Community Café Fund	208,536	-	(7,604)	-	-	200,932
After College Clubs Fund	-	4,950	-	-	-	4,950
Community Integration Fund	6,241	6,700	-	(1,716)	-	11,225
Community Services Fund	-	8,922	-	-	-	8,922
Independence Plus Refurbishment Fund		5,000	-	-	-	5,000
Indoor Climbing Fund	15,943	3,000	-	(2,388)	(10,785)	5770
Infection Control Fund	-	25,816	-	(3,241)	-	22,575
LJC Student Sports Fund	3,816	-	-	(865)	-	2,951
Minibus Fund	-	4,318	-	-	-	4,318
Music Development Fund	18,601	-	-	(1,413)	-	17,188
National Express Supported Interns	-	10,000	-	(3,668)	-	6,332
Outdoor Teaching Space	-	9,168	-	-	(3,799)	5,369
Performing Arts Fund	2,002	31,500	-	-	411	33,913
Pinewood Refurbishment Fund BRIB	-	53,805	-	(20,113)	(33,692)	-
Pinewood Refurbishment Fund Clothworkers	-	18,133	-	(3,050)	(15,083)	-
Sensory Cabin Fund	9,036	6,605	-	-	-	15,641
Sensory Garden Fund	4,150	-	-	-	(2,500)	1,650
Sport & Recreation Fund	7,639	-	-	(931)	-	6,708
Umberslade Fund	20,935	132	-	(1,308)	(8,350)	11,409
Yoga and Meditation Fund	4,857	-	-	(678)	-	4,179
Others (35 funds)	35,511	9,679	-	(11,110)	(5,228)	28,852
TOTAL	**1,209,300**	**197,728**	**(29,754)**	**(50,481)**	**(71,826)**	**1,254,967**

There has been £79,026 transferred from restricted funds to unrestricted funds in respect of assets purchased during the year and the restriction has been satisfied by the purchase of the asset. There has also been a transfer of £7,200 from general funds to the Social Demographic fund so that at 31 July 2020 the balance of £497,347 on the fund represents the gross sale proceeds on the sale during the year of 494-498 Bearwood Road of £475,000 plus the net book value of equipment transferred to be used at the main campus of £22,347. There are two other funds with balances greater than £50,000 at 31 July 2020 and these are in respect of funds which have been used for large capital projects where there is an ongoing restriction in respect of the use of the assets purchased.

15. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Financial commitments under non-cancellable operating leases will result in minimum lease payments falling due in the following periods

	31 July 2020		31 July 2019	
	Land and Buildings	Equipment & Fixtures	Land and Buildings	Equipment & Fixtures
	£	£	£	£
Not later than one year	666,823	13,475	672,900	4,001
within 2-5 years	28,332	19,211	67,656	1,253

Included in lease commitments not later than one year is a lease from BRIB for the College's main premises £584,320 (2019; £584,320). Under an agreement dated 31 December 1997 BRIB has undertaken to provide an annual grant to cover this cost.

16. CAPITAL COMMITMENTS

	31 July 2020	31 July 2019
	£	£
Authorised and contracted for but not provided for in the financial statements.	8,011	176,874

The commitments for capital projects at 31 July 2020 of £8,011 include £1,248 in respect of architect fees and £6,763 in respect of IT projects.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund	Restricted Funds	Total
	£	£	£
Group			
Fund balances at 31 July 2020 are represented by:			
Tangible Fixed Assets	6,937,658	583,016	7,520,674
Investments	1,820,541	-	1,820,541
Current Assets	3,509,112	689,808	4,198,920
Current Liabilities	(1,271,496)	(17,857)	(1,289,353)
	10,995,815	1,254,967	12,250,782
College			
Fund balances at 31 July 2020 are represented by:			
Tangible Fixed Assets	6,937,658	583,016	7,520,674
Investments	1,820,643	-	1,820,643
Current Assets	3,482,358	689,808	4,172,166
Current Liabilities	(1,254,844)	(17,857)	(1,272,701)
	10,985,815	1,254,967	12,240,782

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

	Unrestricted Fund £	Restricted Funds £	Total £
Group			
Fund balances at 31 July 2019 are represented by:			
Tangible Fixed Assets	7,085,518	612,770	7,698,288
Investments	1,905,197	-	1,905,197
Current Assets	2,822,114	627,318	3,449,432
Current Liabilities	(1,336,666)	(30,788)	(1,367,454)
	10,476,163	1,209,300	11,685,463
College			
Fund balances at 31 July 2019 are represented by:			
Tangible Fixed Assets	7,085,518	612,770	7,698,288
Investments	1,905,299	-	1,905,299
Current Assets	2,779,135	627,318	3,406,453
Current Liabilities	(1,303,789)	(30,788)	(1,334,577)
	10,466,163	1,209,300	11,675,463

18. RELATED PARTIES

The principal connected organisations are as follows:

Birmingham Royal Institution for the Blind (BRIB)

During the year Birmingham Royal Institution for the Blind charged Queen Alexandra College £627,700 (2019; £575,392) in respect of rent and made grants of £667,367 (2019; £551,244) to the College in respect of rent and one-off grant support for QAC's development at Pinewood. Queen Alexandra College also received a total of £5,000 (2019; £3,424) from BRIB in respect of accounting services provided by the College under a Service Level Agreement.

At the year end the net amount owed by the College to BRIB was £1,489 (2019; BRIB owed the College £1,084).

Focus Birmingham

Queen Alexandra College received a total of £1,684 (2019; £1,695) from Focus Birmingham in respect of maintenance services provided to its sites by contract and other sundry services. During the year QAC received no other income from Focus Birmingham (2019; £2,500 in respect of Fitness memberships).

At the year end the net amount owed by Focus Birmingham to the College was £2,600 (2019; £4,527).

The National Association of Specialist Colleges

Bev Jessop is a Director of The National Association of Specialist Colleges (NATSPEC). During the year NATSPEC charged the College £5,872 (2019; £5,957) in respect of membership subscriptions and training/ conferences. Queen Alexandra College received during the year £1,009 (2019; £344) from NATSPEC in respect of services supplied. At the year-end there were no balances outstanding with NATSPEC (2019; £nil).

Warwickshire College Group

Chris Bradshaw is a Governor at Warwickshire College Group. During the year QAC purchased garden products totalling £740 from the Group (2019; £504). At the year-end there were no balances outstanding with the Warwickshire College Group (2019; £nil).

18. RELATED PARTIES (continued)

Association of Colleges

Elly Tobin is a Director of The Association of Colleges (AOC). During the year AOC charged the College £3,095 (2019; £3,417) in respect of membership subscriptions and training/ conferences. At the year-end AOC owed the College £359 (2019; £nil).

The Dystonia Society

Chris Bradshaw is a Trustee and Chair of The Dystonia Society. During the year the College received £944 from the Society in respect of room hire and catering services (2019; £nil). At the year-end there were no balances outstanding with The Dystonia Society (2019; £nil).

Governor Donations

One Governor of QAC Enterprises Limited made a donation of £2,500 to the College during the year. There were no other donations from Governors in the year, other than individual sponsorships and tickets for fundraising events (2019; £nil).

The College has taken advantage of the exemptions conferred by FRS102 not to disclose transactions with members of the group headed by Queen Alexandra College on the grounds that 100% of the voting rights in the Charity are controlled within that group and the Charity is included in the consolidated financial statements.

19. POST BALANCE SHEET EVENTS

There are no post balance sheet events that require adjustment or disclosure in these financial statements.

The outbreak of the Covid-19 pandemic has not had a significant impact on the operation of the Charity.

20. CONTINGENT LIABILITIES

The College, as with other care providers, has a risk of potential back pay liability as a result of outcomes from Employment Tribunals in relation to sleep-in shifts. In the Employment Appeal Tribunal of Mencap vs Tomlinson-Blake, the judgement was that care providers must pay the National Minimum Wage throughout a sleep-in shift rather than a fixed allowance as is currently the case. However, the Court of Appeal Judgement overturned that decision by deciding that the minimum wage does not have to be paid for all sleeping hours, only for those who undertake actual work rather than those who are simply available for work. The current case law is complex and is currently awaiting the outcome of an appeal at the Supreme Court (heard in February 2020).

If the judgement upholds the original decision in full, QAC could have a back pay liability of between £440,000 and £480,000. This is considered possible, but not probable and hence is not reflected in these financial statements.