

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

**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**

**QUEEN ALEXANDRA COLLEGE
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REPORT OF THE TRUSTEES**

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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

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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. To 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 number 03387540) 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.

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

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)

Remuneration Committee

Richard Percival (Chair)
Mark Abrams
Dr A 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)

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)

**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

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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 3 rd Floor 9 Colmore Row Birmingham B3 2BJ
Registered Office	49 Court Oak Road Harborne Birmingham B17 9TG

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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.

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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.

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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.

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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.

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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.

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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).

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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.

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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.

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

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 Services through compliance committee, including internal audits, self assessments and reviews from CQC and other external bodies.

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REPORT OF THE TRUSTEES**

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.

QUEEN ALEXANDRA COLLEGE
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REPORT OF THE TRUSTEES

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.

**QUEEN ALEXANDRA COLLEGE
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REPORT OF THE TRUSTEES**

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.

**QUEEN ALEXANDRA COLLEGE
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REPORT OF THE TRUSTEES**

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.

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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

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

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.
-

**QUEEN ALEXANDRA COLLEGE
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EXTERNAL AUDITORS REPORT**

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

**QUEEN ALEXANDRA COLLEGE
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EXTERNAL AUDITORS REPORT**

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

				Year			Year
		Unrestricted	Restricted	31 Jul 2025	Unrestricted	Restricted	31 Jul 2024
Income	Notes	Funds	Funds	Total	Funds	Funds	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		<u>158,715</u>		<u>178,769</u>	
			8,312,785		8,132,580
Investments	9		<u>2,771,542</u>		<u>3,036,089</u>
Total Fixed Assets			<u>11,084,327</u>		<u>11,168,669</u>
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		<u>1,847,870</u>		<u>1,133,209</u>	
Total Current Assets		<u>4,516,543</u>		<u>3,610,101</u>	
Liabilities					
Creditors: Amounts falling due within one year	11	<u>(1,989,447)</u>		<u>(1,844,817)</u>	
Net Current Assets			<u>2,527,096</u>		<u>1,765,284</u>
Total Assets less Current Liabilities					
			<u>13,611,423</u>		<u>12,933,953</u>
Total Net Assets			<u><u>13,611,423</u></u>		<u><u>12,933,953</u></u>
Funds					
Unrestricted Funds					
General		11,110,937		9,996,919	
Designated		<u>1,500,000</u>		<u>1,943,000</u>	
	13		12,610,937		11,939,919
Restricted Funds	13				994,034
			<u>1,000,486</u>		
			<u><u>13,611,423</u></u>		<u><u>12,933,953</u></u>

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



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		<u>158,715</u>		<u>178,769</u>	
			8,312,785		8,132,580
Investments	9		<u>2,771,644</u>		<u>3,036,191</u>
Total Fixed Assets			<u>11,084,429</u>		<u>11,168,771</u>
Current Assets					
Debtors	10	2,581,389		2,392,501	
Short term Deposits		103,944		79,502	
Cash at Bank and In Hand		<u>1,787,385</u>		<u>1,088,172</u>	
Total Current Assets		<u>4,472,718</u>		<u>3,560,175</u>	
Liabilities					
Creditors: Amounts falling due within one year	11	<u>(1,955,748)</u>		<u>(1,805,018)</u>	
Net Current Assets			2,516,970		1,755,157
Total Assets less Current Liabilities			<u>13,601,399</u>		<u>12,923,928</u>
Total Net Assets			<u><u>13,601,399</u></u>		<u><u>12,923,928</u></u>
Funds					
Unrestricted Funds					
General		11,100,913		9,986,894	
Designated		<u>1,500,000</u>		<u>1,943,000</u>	
	13		12,600,913		11,929,894
Restricted Funds	13		<u>1,000,486</u>		<u>994,034</u>
			<u><u>13,601,399</u></u>		<u><u>12,923,928</u></u>

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



Richard Percival
Vice Chair

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

**QUEEN ALEXANDRA CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025**

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

**QUEEN ALEXANDRA CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025**

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 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.

**QUEEN ALEXANDRA CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025**

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.

QUEEN ALEXANDRA CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

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).

QUEEN ALENDRA CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

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
	<hr/> 636,366	<hr/> 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
	<hr/> 232,428	<hr/> 185,237
 Total Costs of Raising Funds	 <hr/> 868,794	 <hr/> 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
	<hr/> 12,543,331	<hr/> 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).

QUEEN ALEXANDRA CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

7. STAFF COSTS (continued)

	Year 31 July 2025 Number	Year 31 July 2024 Number
The average weekly number (full time equivalent) of employees during the year was as follows:		
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).

**QUEEN ALEXANDRA COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025**

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	<u>2,771,542</u>	<u>3,036,089</u>
Shares in subsidiary companies	102	102
Closing Balance	<u><u>2,771,644</u></u>	<u><u>3,036,191</u></u>

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	<u>2,771,542</u>	<u>3,036,089</u>
Total Investments in Investment Fund	<u>2,771,542</u>	<u>3,036,089</u>
QAC Enterprises Limited	100	100
QAC Sight Village Limited	1	1
Sight Village Limited	1	1
Total Investments	<u><u>2,771,644</u></u>	<u><u>3,036,191</u></u>

QUEEN ALEXANDRA CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

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
	<u>2,557,972</u>	<u>2,581,389</u>	<u>2,390,932</u>	<u>2,392,501</u>

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
	<u>1,989,447</u>	<u>1,955,748</u>	<u>1,844,817</u>	<u>1,805,018</u>

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	<u>295,107</u>	<u>294,755</u>

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
	<u>6,788,081</u>	<u>6,264,421</u>	<u>6,142,281</u>	<u>5,861,253</u>
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.

QUEEN ALEXANDRA CHARITY
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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.

**QUEEN ALEXANDRA CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025**

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					At 31 July 2025
		Income	Depreciation	Expenditure	Transfers	
	£	£	£	£	£	£
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.

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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

	Land and Buildings	31 July 2025 Equipment & Fixtures	Land and Buildings	31 July 2024 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.	<u>80,753</u>	<u>302,819</u>

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)
	<u>11,110,937</u>	<u>1,500,000</u>	<u>1,000,486</u>	<u>13,611,423</u>
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)
	<u>11,100,913</u>	<u>1,500,000</u>	<u>1,000,486</u>	<u>13,601,399</u>

**QUEEN ALEXANDRA CHARITY
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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)
	<u>9,996,919</u>	<u>1,943,000</u>	<u>994,034</u>	<u>12,933,953</u>
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)
	<u>9,986,894</u>	<u>1,943,000</u>	<u>994,034</u>	<u>12,923,928</u>

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.

**QUEEN ALEXANDRA CHARITY
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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.