



The Brilliant Club

Trustees' Report and
Financial Statements for
the Year Ended 31 July 2023

Registered Limited Company: 07986971

Registered Charity: 1147771 (England and Wales), SC048774 (Scotland)

Registered Office: 17th Floor, Millbank Tower, 21-24 Millbank, SW1P 4QP



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Welcome from our Chair of Trustees

Welcome to The Brilliant Club's Trustees' Report and Financial Statement for the year 2022/23. This has been an exciting year for The Brilliant Club: we have launched new programmes, worked with new people, and expanded our reach in new places.

We have mobilised 541 researchers to support 21,416 students in 961 schools across the UK, working alongside our 78 partner universities and higher education institutions. We've also worked with over 300 parents through our Parent Power programme, 53 student ambassadors from our alumni community, and 13 young people on our Experience Experts panel.

As you will see from this report, we would not have been able to achieve this reach or impact without the support of the schools, universities, tutors, and communities we partner with. We are also grateful to our funders, who have allowed us to continue to support young people to access opportunities that might have otherwise been out of reach.

The last few years have thrown up a number of challenges: we've not only faced a pandemic, but the current cost-of-living crisis is having a real and sustained impact on families, schools, and young people in the UK. As of January 2023, 2,019,509 pupils, which is 23.8 per cent of the entire school population, are eligible for free lunches because of their family income. We have also seen a record number of university students struggling to make ends meet: 1 in 4 universities now have a food bank on their campus, and new data tells us that 55% of students are now doing paid work alongside their courses.

UCAS are now forecasting a million applicants applying for university by 2030 and a record number of free school meals students in the system. As a sector, we need to ask ourselves what we can do collectively to make sure that the access gap between the least and the most advantaged doesn't get wider still in the face of increased competition for spaces. We need to make sure that less advantaged students feel that they belong on a university campus – that, despite resources being more difficult to access, they have the capacity to complete their studies. Our university transition programme, Join the Dots, works to build a network of support for less advantaged students who arrive at university to foster a sense of belonging and community for them on campus.

We know that while more young people from the least privileged backgrounds go to university than ever before, inequality in accessing the most competitive universities persists. At these universities, students from the most advantaged backgrounds are 14 times more likely to enter than students from the least advantaged groups (UCAS Multiple Equality Measure). This year, we have also seen the regional gap widen in A Level and GCSE results, so that students in London and the south east are 40% more likely to get top grades compared to those in the north east. On our Scholars Programme, we work with students less likely to be represented at competitive universities, including students who have been eligible for free school meals. We work with around 14,300 students a year, and we know our programme has a proven impact on progression to university.

We have now reached the mid-point of our five-year strategy, Join the Club. We have spent this year refining and updating our strategy, and have published our midpoint review, which includes more detail on our new programmes, Parent Power and Join the Dots. It also sets out our aim to support 100,000 state school pupils through our access programmes, 10,000 students through our student success programmes and 1,000 parents through Parent Power in the period 2021-26.

This Financial Report not only outlines the key numbers and figures behind our programmes, but also details the moves we are making to build our capabilities as a charity, to spotlight new communities, and become more involved in the entire education journey, from primary all the way up to university graduation. This year, for example, we have launched five new Parent Power chapters and have also successfully piloted two of our newer programmes: Join the Dots and Make your Mark.

I would like to thank all who have contributed to the incredible impact The Brilliant Club has had over the last year. If you are interested in partnering with us or learning more, we would love to hear from you so we can work together to continue to grow our impact.

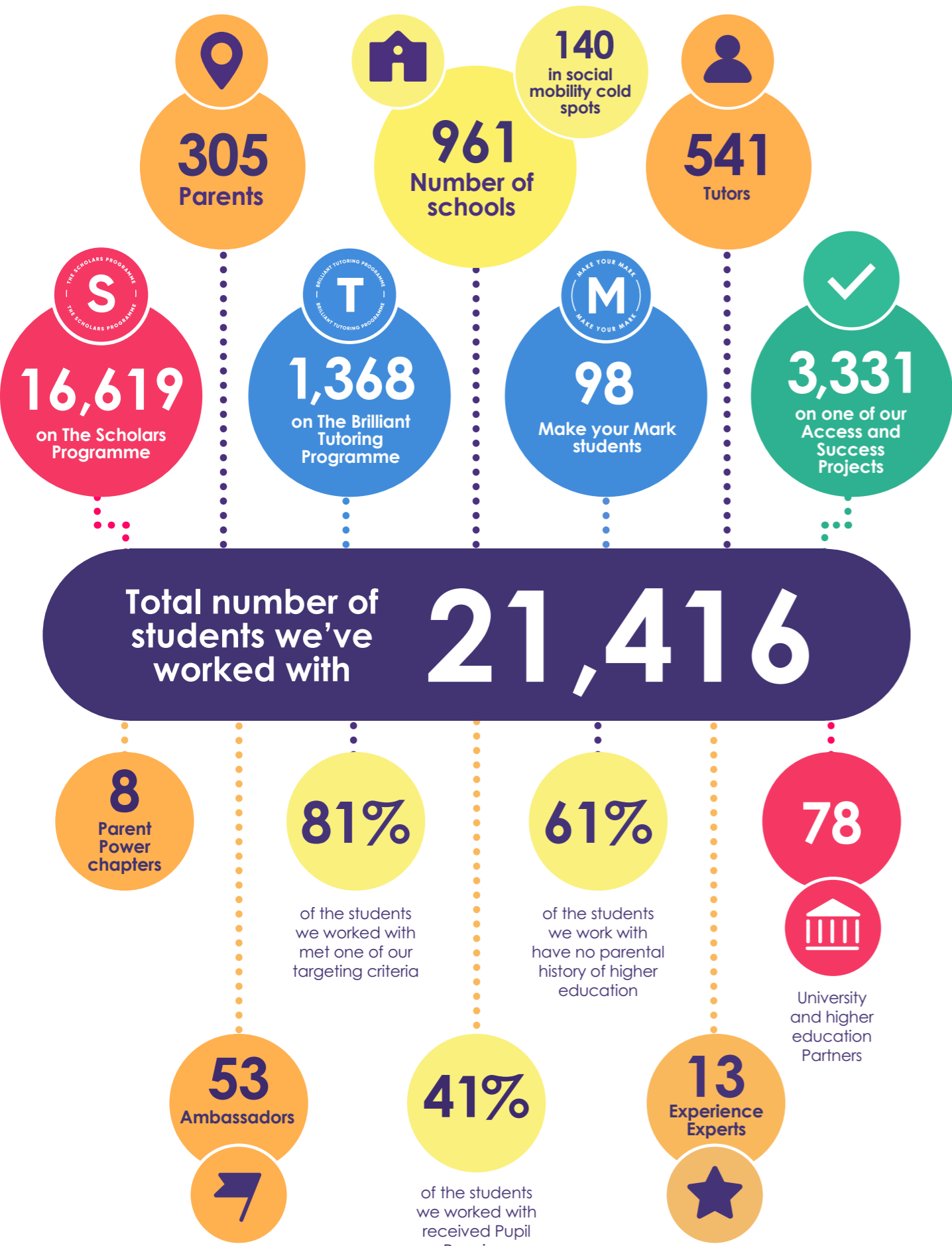
Josephine Valentine .

Dr Josephine Valentine OBE
Chair of the Board of Trustees
The Brilliant Club

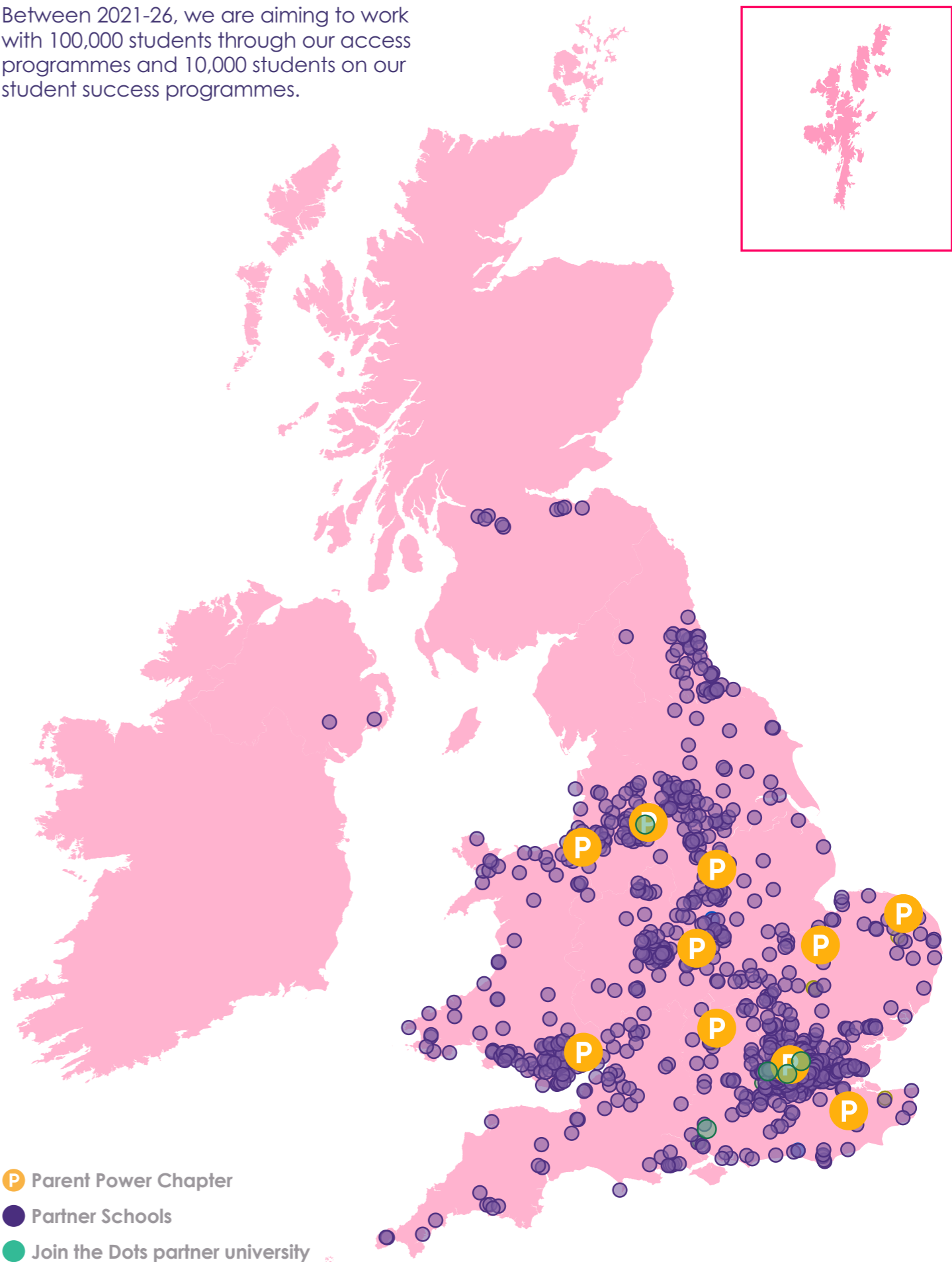




Our year
in numbers



Between 2021-26, we are aiming to work with 100,000 students through our access programmes and 10,000 students on our student success programmes.





Objectives and Activities

The Mission

We mobilise the PhD community to support students who are less advantaged to access the most competitive universities and succeed when they get there.

The Strategy

Our 2021-26 strategy, Join the Club, is focused on two goals:



We will work with 100,000 pupils over the course of the strategy through our flagship Scholars Programme and other access programmes. We will also support students on their university journey. We will also support students on their university journey, working with 10,000 undergraduates to transition and succeed on campus. We are now halfway through our strategy and have recently published an updated version of [Join the Club](#).

The Need

University graduates are more likely to access elite professions, earn £10,000 extra per year and have higher rates of life satisfaction.

Sadly, access to these life changing opportunities is not equal:

At present, less advantaged students are 18.8 months behind their more advantaged peers by the time they take their GCSEs. The [Education Policy Institute](#) estimated in 2020 that at its current rate, the attainment gap between advantaged and less advantaged students will never close.

Students from less advantaged backgrounds are 14 times more likely to miss out on accessing university than their most advantaged peers. ([UCAS Multiple Equality Measure](#)). In 2022 in England, 21% of free school meal-eligible students entered university compared to 39% of students not eligible for free school meals.



In England, 28 in 100 of the most advantaged 18-year-olds enter the most competitive universities compared to only 2 in 100 of the most disadvantaged ([UCAS Multiple Equality Measure](#)) ([UCAS undergraduate end of cycle resources 2022](#)).

In Wales in 2022, 22% of young people from the lowest participation areas progressed to university compared to 52% of pupils from the highest participation areas (POLAR4) ([UCAS undergraduate end of cycle resources 2022](#)).



Targeting

We target our programmes at students who are least likely to access the most competitive universities because of their background.

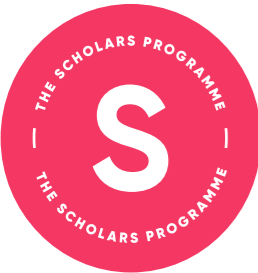
We work with teachers in our partner schools to ensure that the majority of students enrolled on our programmes meet at least one of three target measures:

- 1 Educational measure of deprivation (free school meals or equivalent)
- 2 No parental history of higher education in the UK
- 3 Deprivation according to postcode



I have been overwhelmed by the confidence, determination and ability demonstrated by the pupils. Each and every pupil contributed to a lively, engaging and enjoyable learning environment [...] The quality of their essays is a testament to all their hard work and they should feel incredibly proud of themselves

The Scholars Programme PhD tutor, University of Sussex



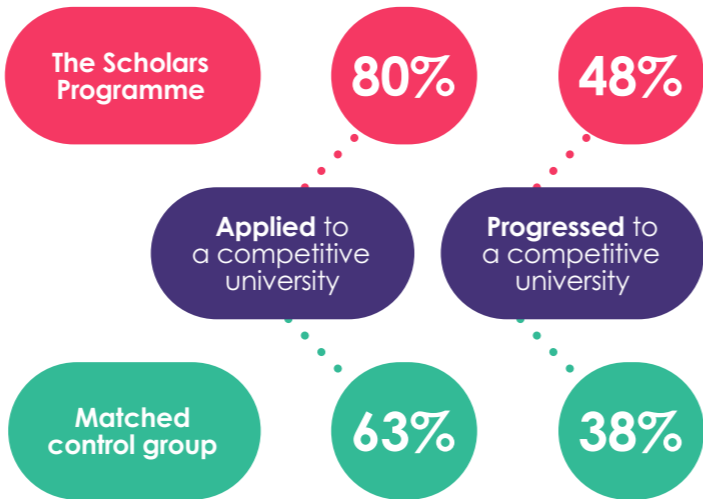
The Scholars Programme

Our Scholars Programme provides students aged 8-18 with the opportunity to learn beyond the curriculum, so that they can build the knowledge, skills, and confidence to apply to the most competitive universities. This year, we worked with 16,619 students through the programme.

Students take part in seven university-style tutorials delivered by a trained PhD tutor, over the course of one academic term. Students write a final assignment of 1,000-2,500 words, depending on their age group. A selection of these is published in our academic journal, The Scholar.

The programme ends with a graduation event on a university campus. This gives students the opportunity to celebrate their achievements, as well as to find out more about university learning, tour a campus, and meet current undergraduates.

For the seventh year running, UCAS found that Year 12 students who complete The Scholars Programme, including those who were eligible for Pupil Premium in Year 11, are significantly more likely to apply to a competitive university than students from similar backgrounds, and more likely to progress to a competitive university than their peers.



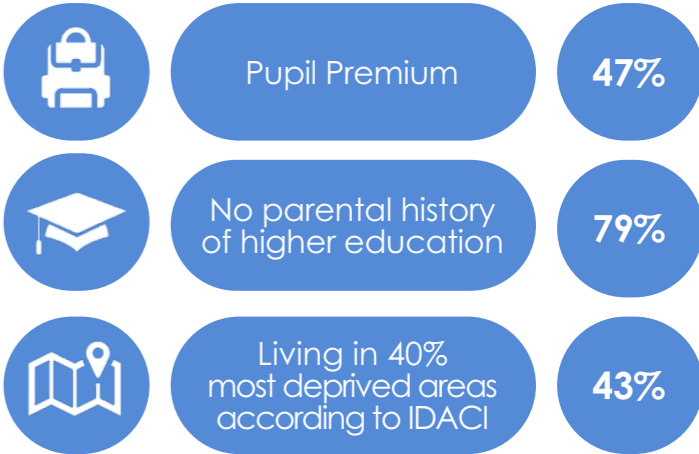
Make your Mark

In partnership with the University of Sussex, we have used evidence and school leader insights to design an attainment raising programme, Make your Mark. The programme is targeted at Year 10 students, because GCSE attainment is an important indicator of future participation in higher education.

On Make your Mark, students take part in English or Maths curriculum tutorials, led by an undergraduate tutor. The tutorials focus on teaching students study strategies, which have been shown to improve academic achievement and have proven impact on attainment in other subjects.

In 2022-23 we ran Make your Mark for the first time, working with 98 secondary school students from 6 schools. Students who participated in the programme reported a 19% improvement in academic self-efficacy, a 10% improvement in subject knowledge, and an 8% improvement in meta-cognition.

Make your Mark exists to raise the attainment of students from less advantaged backgrounds. 47% of students who were enrolled on Make your Mark were eligible for Pupil Premium, 79% had no parental history of higher education, and 43% were living in the most deprived areas in England.





Brilliant Tutoring Programme

As one of the inaugural tuition partners of the National Tutoring Programme, we launched The Brilliant Tutoring Programme in 2020. Over the three years of the programme, we worked to help boost students' confidence, knowledge, and skills in core subjects. Our trained postgraduate tutors helped raise academic attainment through small group tutoring.

We carefully considered where we fit within the education sector, in light of the changes to education funding priorities post-pandemic, and our own strategic priorities as a charity. For these reasons, the Brilliant Tutoring Programme ended in 2023. We are proud of the contribution we have made to support students recover from pandemic-related learning loss, and of the 244,612 tutoring hours that were delivered by our trained postgraduate tutors in 254 schools across the country.

We are proud to continue our curriculum-focused attainment-raising work through our Make your Mark programme.



Join the Dots

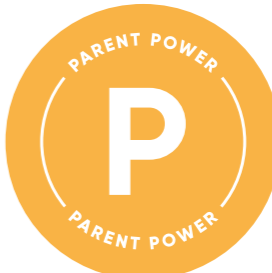
We know that disadvantage does not disappear when a student arrives at university. It is crucial that less advantaged students feel a sense of belonging on their campus: students from low-income backgrounds are 20% more likely to drop out of their undergraduate course in the first year than their more advantaged peers.

Join the Dots brings schools and colleges together with universities who co-create networks of support for students during the transition to university. It is targeted at students who are most likely to face barriers in making a successful transition to university, supporting them from Results Day and through their first six months of university by connecting them with a coach who will support them through this transition.

The programme is themed around the principles of three Cs:

- Connections
- Communities
- Coaching

In 2022-23 we ran the pilot of Join the Dots in partnership with The University of Manchester, King's College London, Kingston University, The University of Sussex, The University of Southampton, and Royal Holloway, University of London. In total, 85 students took part.



Parent Power

Parent Power creates networks of parent communities across the UK, each one facilitated by The Brilliant Club and an anchor institution. Parent Power is targeted at parents and carers who are unfamiliar with the university admissions system, including those who have not been to university themselves.

Parents receive community organising training and attend advice and guidance sessions on accessing higher education, so they are empowered to make change in their children's future and ensure they have a fair chance at success in education and beyond.

Parent Power chapters are running in eight local communities: Fenland, Cardiff, East Oxford and Banbury, Oldham, Knowsley, Mansfield, East London and Peterborough.

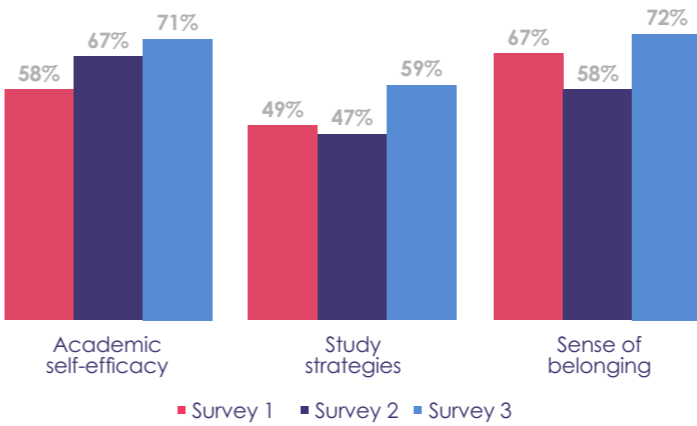
Recent Parent Power campaigns have addressed the localised barriers to education in communities across the UK:

- Cardiff parents have gained commitments from Cardiff University to provide more transparent information about contextual admissions for local families.
- Fenland parents are campaigning to improve active travel and public transport access in their region, so that children can access extra-curricular opportunities.
- Knowsley parents are campaigning to bring A-level provision back to the area. Knowsley is the only borough in the UK where you can't study A-Levels.

To evaluate the programme, we measured increases in self-efficacy, study strategy use, and sense of belonging over the course of the programme. These findings suggest the programme had a positive effect on students as they transitioned from school to university.

Intermediate outcomes

n=32 to 58 students, % Agree or Strongly Agree

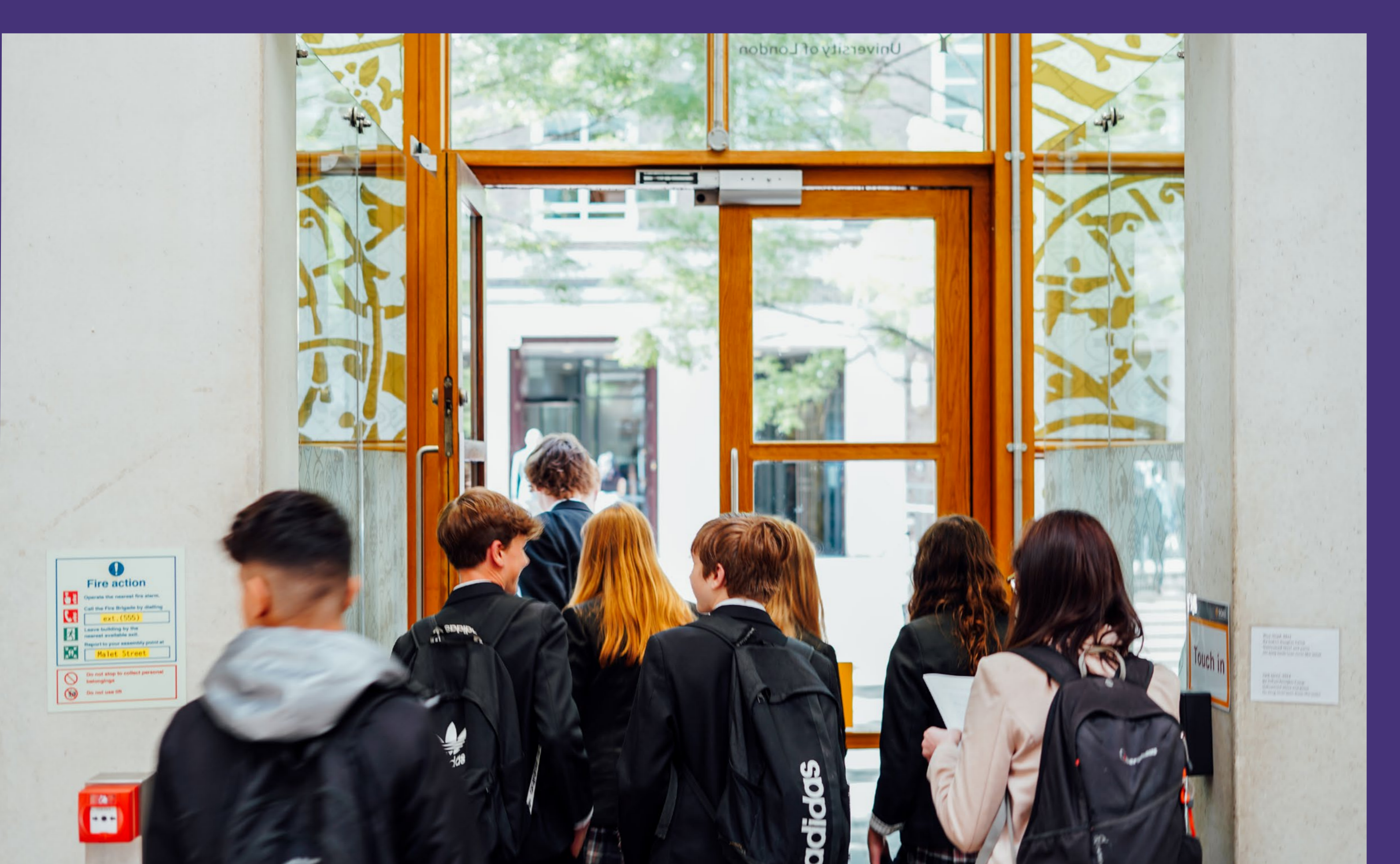


“

I was able to speak to my coach and just reflect on my uni experience and how I feel, and explain how I feel overwhelmed, and get help with managing that

Join the Dots student

”



Capabilities

To deliver our programmes at the scale and impact we do, we must continually develop and strengthen our organisational capabilities.

Operations

Our Operations processes and culture are a key component of delivering our five-year strategy. We continue to review and seek feedback on our ways of working policy and have invested time in understanding employee needs.

As a UK-wide and inclusive charity, we want to make it easy for people to apply and work for us from a range of backgrounds, needs and regions. In 2022/23, we brought in new recruitment software to remove bias in the hiring process. We also regularly collect staff feedback through an online platform, Culture Amp, which enables us to respond to staff feedback in real-time.

In 2022/23, we restructured some of our teams to support the delivery of our strategy. We have also continued to increase our training provision for all staff and line managers, and have further automated our finance system.



Research and Impact

Our Research and Impact team is responsible for evaluating the charity's programmes. This work is crucial to understanding how our programmes support students to access university and to succeed when they get there.

The evaluation of our programmes includes both large-scale quantitative and in-depth qualitative analysis. Alongside this, we support universities and third sector organisations to evaluate their own access and success initiatives through our evaluation [consultancy services](#). The Brilliant Club's team of experienced social science researchers provide evaluation services, which range from facilitating evaluation workshops to full-cycle programme evaluations.

This year, for example, we have supported Durham University in a review and update of their Access and Participation Plan (APP). This type of support is especially important as the Office for Students, the regulatory body for higher education, has released new requirements that universities improve the quality and quantity of their evaluation of widening participation initiatives, as of the 2023-24 academic year.

External Affairs

Our External Affairs team leads the charity's fundraising, marketing, and public affairs, as well as bringing together our Friends of The Brilliant Club network.

As we expand our programmes and develop new areas of work, we need to raise more philanthropic income over the coming years. Funding ensures that we can keep school contributions at an accessible level and helps us pilot new areas of work. Our funding partners have supported the charity to work with 21,416 students this year, and we have ambitious plans to grow our reach in the year ahead. We are so grateful to all our partners who generously supported our work in 2022-

23 and would welcome conversations with anyone interested in supporting us as we grow our programmes further. From 2023/24 onwards we will need to secure over £1m annually to meet our aims.

We have also been working to influence education policy and spotlight the voices of our Brilliant Club community in political spaces. This year, we held workshops with our community to understand what the people we work with want in the education sector and submitted our policy recommendations to The Labour Party.

One of the charity's greatest assets is the strong community of friends who support us. We bring together our Friends of The Brilliant Club network three times a year to share what we're working on, explore opportunities to work together and connect people with each other. This year, our events have focused on what our communities want for education policy, and the relationship between community organising and higher education. If you would like to be part of our Friends of The Brilliant Club network, you can sign up [here](#).

Technology

Our technology team manages the charity's IT infrastructure, supporting staff and tutors to deliver our programmes nationally.

To achieve programme scale, we work to transform our technology platforms so that they are fully aligned to the needs of the students, teachers and tutors using them. Our strategy requires a transformative approach to how we work digitally. We see digital solutions and ways of working as integral to unlocking growth at the charity. We need to be agile and innovative in our decision-making to support the communities we serve in a landscape of turbulence and fast-paced technological growth.

This year, for example, we launched our new mobile-first platform for our schools and tutors, the Hub. The platform has been built with inclusivity in mind as we aim to better support students with device and connectivity issues. We worked with tutors to implement the platform, and this year we initiated a full roll-out of the platform for schools.

In the coming year, we aim to focus on automation, as we look to improve the interoperability of our systems and empower colleagues to automate their work through automation software. We will also improve our tutor onboarding process with further digital innovations.

Diversity and Inclusion

Diversity and Inclusion is a key strategic priority in the new strategy that spans every team and every area of our work. This year:

We have increased our staff time focused on diversity and inclusion, with two members of staff working as Diversity and Inclusion leads part-time. They are supported by our Executive and Senior Leadership teams as well as several networks of active participants in our Diversity and Inclusion working groups. We have also brought in external expertise to deliver Diversity and Inclusion training to staff.

We have six active employee affinity groups:

- REACH Network (Race, Ethnicity and Cultural Heritage Network)
- Spectrum Network, (LGBTQIA+ employees and allies)
- Working Parents and Carers Network
- TAP (TBCers against the Patriarchy)
- Socioeconomic Affinity Group Network
- Neurodiversity Affinity Group Network

Governance

Constitution

The Brilliant Club is a Registered Charity in England and Wales (No. 1147771) and Scotland (No. SC048774) and a Company Limited by Guarantee (No. 07986971).

The Company's Articles of Association define the Company as "the Charity", and the Directors of the Company as "the Trustees". To avoid confusion, the Directors of the Company are referred to as Trustees throughout this document.

Public Benefit Statement

The Trustees of The Brilliant Club have considered the requirements of the Charity Commission with regards to public benefit. The relevant sections of this report set out The Brilliant Club's objectives, report on the activity and successes in the year to 31 July 2023 and outline the plans for the 2023/24 financial year.

The Trustees have considered this matter and concluded that:

- The aims of the organisation continue to be charitable.
- The aims and the work done give identifiable benefits to the charitable sector and both directly and indirectly to individuals in need.
- The benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay.
- There is no detriment or harm arising from the aims or activities.

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

Board of Trustees

The charity is governed by a Board of Trustees that consists of 10 professionals from a wide range of backgrounds including schools, universities and law and accountancy backgrounds. Trustees are responsible for decision-making on long-term strategic direction and governance, meeting formally four times a year. The Trustees receive quarterly updates on day-to-day activities, including risk and financial performance, which informs their decision-making. There are two sub-committees: the Finance Committee and the People Committee.

The Finance Committee lead on the financial governance of the charity. It consists of two Trustees, each of whom bring relevant professional experience to the role. The Committee meets twice a year and oversees budgeting, reporting, audit processes and risk. The Committee reports on detailed financial strategy, management accounts, cashflow, reserves and risk at each Board of Trustees meeting.

The People Committee, which meets three times a year, includes the Chair of Trustees, the Vice-Chair of Trustees and one other Trustee. With liaison with the Finance Committee, People Committee approves salary bands, senior staff salaries and benefit changes. The Committee also conducts performance reviews and professional development meetings with the CEO and sets the CEO salary.

New Trustees are appointed through a combination of targeted and open recruitment. They receive an induction with the Chair of Trustees, the CEO and the COO. The charity arranges training in line with new charity protocols and the Charity Governance Code, as needed.

Management

Day-to-day running of the charity is managed by a six-person Executive Leadership Team, led by the CEO, and the full list of key management personnel can be found on page 75. The charity has five Executives who report to the CEO, the Chief Programmes and Communities Officer, the Chief Operating Officer, the Chief Engagement Officer, the Chief Digital Officer, and the Chief Impact and Strategy Officer.

Pay and Remuneration of Key Management

The salary of the CEO is set by the People Committee following an annual performance review. This review is also used to set targets and development objectives for the year ahead. The People Committee also approves organisational salary band changes and benefits, and any salary increase for employees who earn over £60,000. The Brilliant Club aims to be competitive in terms of salary, regularly completing a salary benchmarking exercise to ensure we attract excellent candidates.



Risk Management

List of Principal Risks

The Board of Trustees implements an ongoing risk management strategy, covering a broad spectrum of risk including financial, reputational, operational, safeguarding, and legal risk. The Finance Committee reports on the risk register at each Board of Trustees meeting.

The risk management strategy also includes an ongoing actions log, for which the COO is accountable. Risks are rated according to impact and likelihood and the risk register is actively used to monitor, evaluate and resolve potential risks to the organisation.

The principal risks that the charity have identified are:

Long term Financial Sustainability

Mitigations for this risk include:

- The charity has diversified its income streams and continues to seek new sources of revenue.
- The charity maintains sufficient reserves as per the reserves policy.
- The Executive Leadership Team with relevant Directors hold regular meetings to oversee the different revenue streams. The Finance Committee review sustainability and income levels at each sub-committee meeting.

IT, Data Protection and Business Continuity.

Mitigations for this risk include:

- The charity has obtained ISO 27001 accreditation and CyberEssentials Certification and has an internal IT Support team to help with data security.
- The charity has a business continuity plan, which outlines contingency steps needed should any risk occur.
- We have implemented two factor authentication on key accounts and systems, we penetration test our platforms and use device management software that tracks the charity's digital assets.

Short-term Financial Risks and Fraud

Mitigations for this risk include:

- The COO and Finance Director review income streams and cash flow monthly.
- The Executive Leadership Team review the management accounts monthly, and the Board of Trustees review management accounts quarterly.
- The charity maintains sufficient reserves as per the reserves policy.
- The charity has a qualified accountant on the Board of Trustees and employs two full time accountants.
- The charity has robust anti-fraud policies, training, and systems in place.

Safeguarding

Mitigations for this risk include:

- The charity has a designated Trustee with responsibility for Safeguarding and internal Safeguarding Leads.
- The charity has robust policies and training for all staff and PhD tutors and has updated its Safeguarding Policy to take into account any additional risks;
- The charity has designed digital delivery of its key programmes with safeguarding built in;
- The charity completes an annual safeguarding review with a specialist safeguarding team at a law firm.



Fundraising Statement

The Brilliant Club is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice to deliver fundraising activity that is transparent and meets regulatory requirements.

Fundraising is overseen by the Chief Engagement Officer, who reports on fundraising progress quarterly to the Board of Trustees. Members of the charity's Executive Leadership team attend regular Fundraising Governance meetings with the fundraising team, which is led by the Director of Philanthropy.

Fundraising activity is supported by the External Affairs team and wider organisation. We offer training, guidance, and briefings to staff to ensure compliance with the Code of Fundraising Practice. The processes for prospect research, making enquiries and applications and accepting donations, are managed and undertaken by the charity's fundraising team, in line with the charity's Donations Policy, which is available on our website.

We do not employ any third parties to fundraise directly on the charity's behalf. Fundraising approaches to individuals are made in line with current data protection legislation and our Privacy Policy. Any approaches are made by employees or Trustees of the charity.

Safeguards are in place to ensure that all potential funders, including vulnerable people, are protected from unreasonable intrusion on their privacy, unreasonably persistent approaches or pressure to give. We do not canvas face to face, nor do we send out mass fundraising appeals via post.

The charity's fundraising strategy is largely focused on trusts, foundations, corporates, and major gifts from individuals. We work with one Foundation which seeks donations from corporate and individual donors on our behalf and ran one campaign in the year where we sought donations from the public. We are registered with Just Giving, and with a text to donate service via Donr to enable us to receive donations from individuals.

We promote opportunities to support on our website, through social media and in our community newsletter, which people opt in to receiving. On our website, we invite those interested in supporting the charity to get in touch with our fundraising team and discuss their fundraising plans with us, whether they are fundraising via places we have secured in challenge events, or self-organising fundraising activity.

We have a Volunteer Fundraiser Agreement available on the website which is designed to be a helpful guide for anyone who expresses an interest in voluntarily fundraising in aid of The Brilliant Club and describes what they can expect from the charity and our expectations of them.

We have not received any complaints about the charity's fundraising activity. If we were to receive a complaint, this would be managed in line with our Complaints Procedure, which is available on our website. Our fundraising team are committed to continually reviewing our approach to fundraising and to staying up-to-date with the latest regulations and best practice.

Financial Review

The Brilliant Club incurred a deficit of £293,000 in the 2022/23 financial year, which was a planned approach to utilise designated funds which have been built up over the previous two financial years. The 'strategic fund' of £1,450,000, which Trustees had designated, was brought forward to invest in new strategic areas of work in line with the new five-year strategy, Join the Club. During the year, £350,000 from the 'strategic fund' was utilised leaving £1,100,000 remaining.

Income was down on the previous year, which was mainly due to significantly reduced activity for the Brilliant Tutoring Programme and Researchers in Schools. Both of these programmes came to an end in 2022/23. The Scholars Programme continued to see growth in pupil numbers, and this was reflected in an increase in revenue from this area. The year was also the second year of the Parent Power programme which saw encouraging growth from year one. Two new programmes commenced in 2022/23; Join the Dots and Make your Mark. In their development stages, designated funds will be used to grow these programmes, as we build our evidence base and reach economies of scale to run them in a financially sustainable manner.

The designated funds will also support the charity to remain financially stable in the year ahead, where many of our key stakeholders, including schools and universities, are likely to be facing budget challenges linked to increased inflation and rising costs.

Expenditure was also lower than 2021/22 which was linked to reduced activity in the two programmes which were wound down. There was an ongoing focus on controlling and managing expenditure across all areas of the charity, which helped to mitigate high levels of inflationary cost increases.

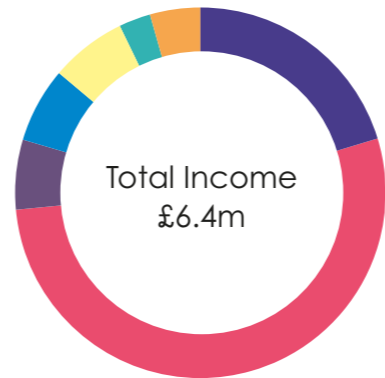
We are carefully monitoring ongoing financial risks, including inflation and uncertainty around existing programmes and projects, to ensure the charity's ongoing financial stability. We expect pressure on school and university budgets to increase in the coming years. The Scholars Programme and some of our new programmes will continue to require external funding support, to keep costs manageable for schools and universities. As such, we will continue to have a funding need to maintain our programmes.

Our five-year strategy is focused on scaling up existing programmes and developing new areas of work. We plan to draw down on our reserves over the coming years to ensure we can maintain and grow our other programmes, providing a high level of service on our university access and success programmes. Our designated funds will support us to develop new areas of work, whilst the level of our reserves provides the charity with security to enable us to mitigate risks associated with high inflation.

This combination of growth and stability is important as we enter the third year of our strategy and work to support more disadvantaged students than ever before to access and succeed at the most competitive universities.

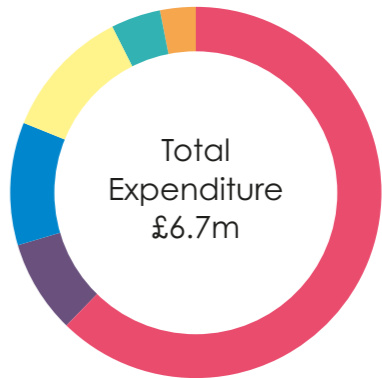


Income and Expenditure



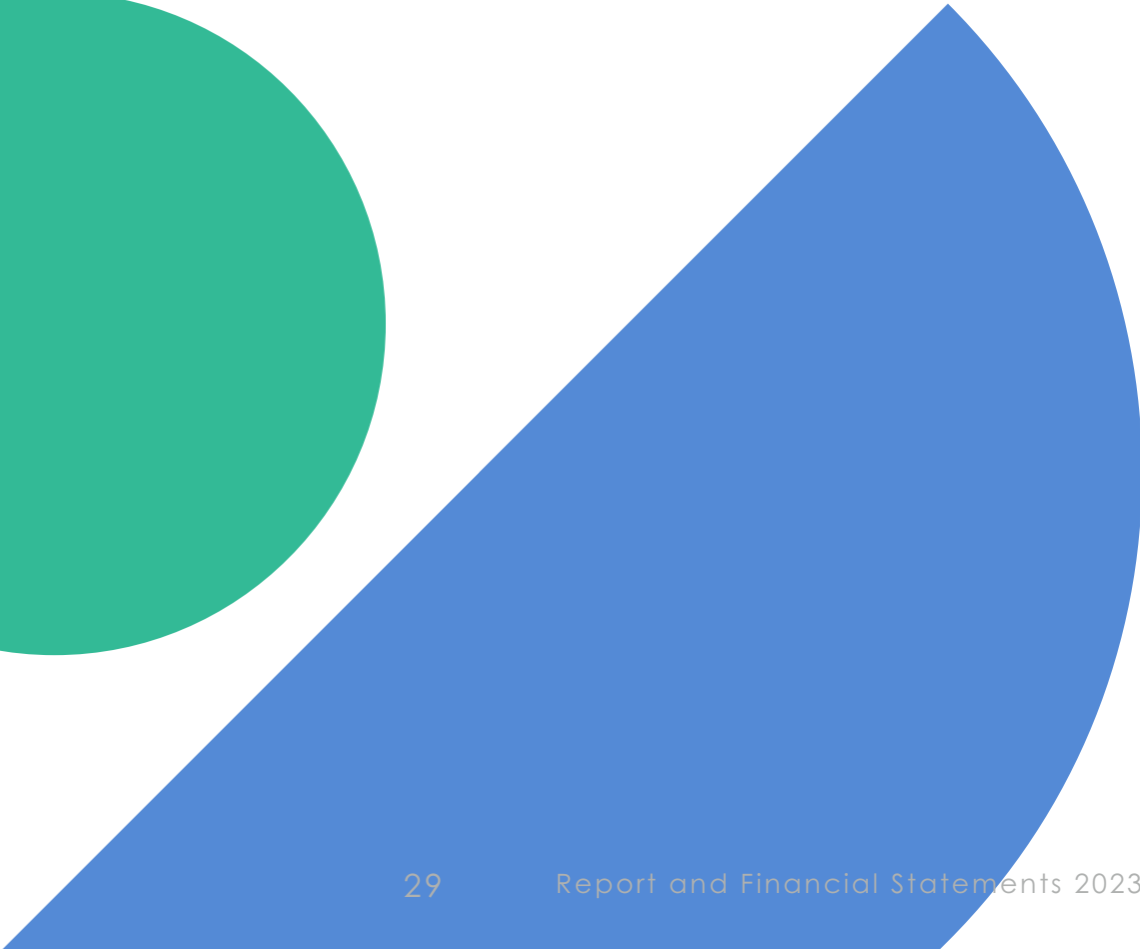
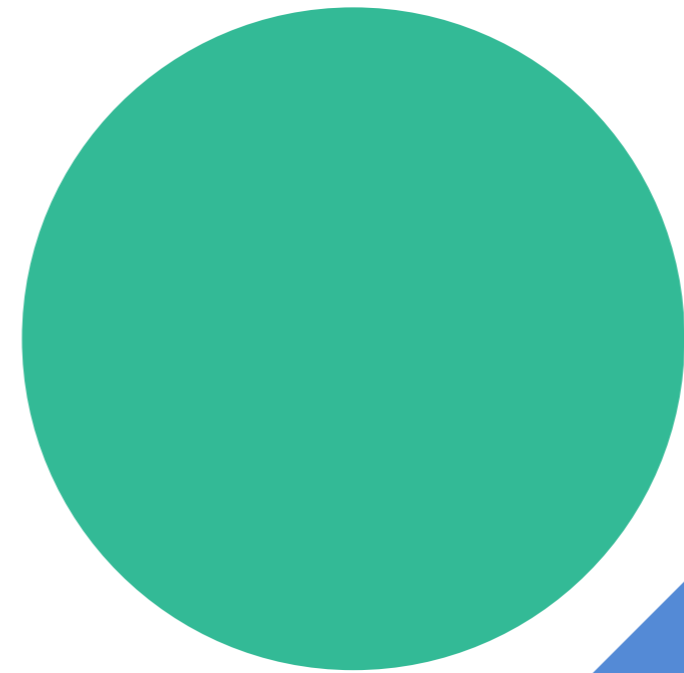
2023 Income in £000's

Grants, donations and fundraising	£1,286
The Scholars Programme	£3,390
Researchers in Schools	£390
Brilliant Tutoring Programme	£408
Access projects	£426
Communities programme	£171
Other programmes, projects and trading	£286

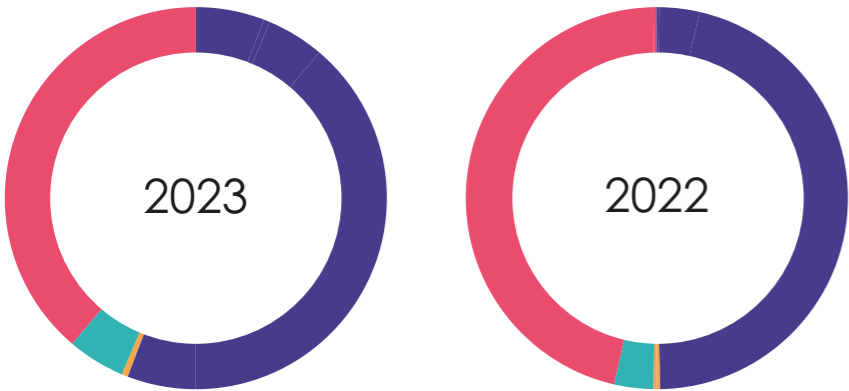


2023 Expenditure in £000's

The Scholars Programme	£4,139
Researchers in Schools	£538
Brilliant Tutoring Programme	£716
Student Success and other projects	£762
Communities programme	£290
Fundraising costs	£205



Reserves Policy



Reserves Breakdown in £000's

- Free reserves - (2023 - £1,575 / 2022 - £1,552)
- Fixed asset reserves - (2023 - £14 / 2022 - £17)
- Restricted funds - (2023 - £141 / 2022 - £103)
- Designated funds - (2023 - £1,100 / 2022 - £1,450)

The Brilliant Club's reserves policy is to maintain a sufficient level of reserves to enable operating activities to continue, taking account of potential risks and contingencies that may arise from time to time.

The Board of Trustees has set the charity's reserves requirement as at least three but not more than four months of certain core costs. This corresponds to one school term, which is the basis of the charity's invoicing cycle. According to this policy, the charity needs to ensure general reserves of approximately £1,247,000 - £1,663,000 at the end of the 2022/23 financial year.

The balance sheet shows total funds of £2,829,618 at 31st July 2023 (2022: £3,122,640), which includes:

- Free reserves of £1,575,121 (2022 - £1,552,458) which are in line with the charity's reserves policy.
- Designated funds of £1,100,000 (2022 - £1,450,000).
- Restricted funds of £140,861 (2022 - £103,412).
- Fixed asset reserves of £13,636 (2022 - £16,771).

We anticipate incurring a planned deficit in our 2023/24 financial year and further utilising a portion of the designated reserves. This will maintain our reserves within our reserves policy and as such, we will have sufficient reserves to continue as a going concern.



Statement of Trustees' Responsibilities

The Trustees (who are also directors of The Brilliant Club for the purposes of company law) are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable United Kingdom 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- So far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

The auditors, Buzzacott LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities', and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on and signed on their behalf on 5th December 2023 by:

Josephine Valentine .

Dr Josephine Valentine OBE
Chair of the Board of Trustees



Statement of Financial Activities, Balance Sheet and Cash Flow Statement

Statement of Financial Activities

(Including the Income and Expenditure Account)
For the Year Ended 31 July 2023

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income and from				
Donations and legacies	2A	655,159	495,803	1,150,962
Charitable activities	3	4,675,150	449,023	5,124,173
Trading activities	4	53,877	-	53,877
Investments and interest		28,094	-	28,094
Total income		5,412,280	944,826	6,357,106
Expenditure on				
Raising funds	5	205,488	-	205,488
Charitable activities	5	5,537,263	907,377	6,444,640
Total expenditure		5,742,751	907,377	6,650,128
Net (expenditure)/income		(330,471)	37,449	(293,022)
Net movement in funds		(330,471)	37,449	(293,022)
Fund balances brought forward 1 August 2022		3,019,228	103,412	3,122,640
Fund balances carried forward 31 July 2023	15/16	2,688,757	140,861	2,829,618

All income and expenditure is derived from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 40 to 65 form part of the financial statements.

Statement of Financial Activities

(Including the Income and Expenditure Account)
For the Year Ended 31 July 2022 (restated)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income from				
Donations and legacies	2A	870,045	364,282	1,234,327
Gift in Kind	2B	147,121	-	147,121
Charitable activities	3	4,501,099	1,594,539	6,095,638
Trading activities	4	10,970	-	10,970
Investments and interest		1,676	-	1,676
Total income		5,530,911	1,958,821	7,489,732
Expenditure on				
Raising funds	5	154,976	-	154,976
Charitable activities	5	4,391,134	1,897,628	6,288,762
Total expenditure		4,546,110	1,897,628	6,443,738
Net Income		984,801	61,193	1,045,994
Net movement in funds		984,801	61,193	1,045,994
Fund balances brought forward 1 August 2021		2,034,427	42,219	2,076,646
Fund balances carried forward 31 July 2022	15/16	3,019,228	103,412	3,122,640

Balance Sheet

For the Year Ended 31 July 2023 (Company Number: 07986971)

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	13,636	16,771
Total fixed assets		13,636	16,771
Current assets			
Debtors	12	403,645	811,440
Cash at bank and in hand		2,833,469	2,741,462
Total current assets		3,237,114	3,552,902
Liabilities			
Creditors: amounts falling due within one year	13	(421,132)	(447,033)
Net current assets		2,815,982	3,105,869
Total assets less current liabilities		2,829,618	3,122,640
Total net assets		2,829,618	3,122,640
Represented by			
Designated funds	16	1,100,000	1,450,000
General funds	16	1,588,757	1,569,228
Total unrestricted funds		2,688,757	3,019,228
Total restricted funds	15	140,861	103,412
Total		2,829,618	3,122,640

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on and signed on their behalf on 5th December 2023 by:

Josephine Valentine .

Dr Josephine Valentine OBE - Chair of the Board of Trustees
The notes on pages 40 to 65 form part of the financial statements.

Cash Flow Statement

For the Year Ended 31 July 2023

	Notes	2023 £	2022 £
Cash flow from operating activities			
Cash generated from operations	20	105,194	1,272,073
Net cash flow from operating activities		105,194	1,272,073
Cash flow from investing activities			
Payments to acquire tangible fixed assets	11	(13,311)	(1,457)
Receipts on disposal of tangible fixed assets		124	-
Net cash flow from investing activities		(13,187)	(1,457)
Net increase in cash and cash equivalents		92,007	1,270,616
Cash and cash equivalents at the beginning of the reporting period		2,741,462	1,470,846
Cash and cash equivalents at the end of the reporting period		2,833,469	2,741,462

The notes on pages 40 to 65 form part of the financial statements.



Notes to the
Financial
Statements

Notes to the Financial Statements

1. Accounting Policies

a) General information and basis of preparation

The Brilliant Club is a company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 74 of these financial statements. The nature of the charity's operations and principal activities are set out on pages 12 to 21.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity.

b) Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

The Trustees have considered several factors in concluding that the adoption of the going concern basis in the preparation of these financial statements is appropriate.

These have included:

- The level of reserves held.
- The expected level of income and expenditure for the 2023/24 financial year.
- Cash management to mitigate potential risks of late payment by suppliers and funders and that restricted grants are being appropriately managed.
- The impact of inflation on the charity.

c) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Key judgements that the charity has made which have a significant effect on the accounts include:

- Estimating the useful economic lives of tangible fixed assets for the purpose of determining the annual depreciation charge. The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 11 for the carrying amount of the tangible fixed assets and note 1.J for the useful economic lives for each class of assets.
- Estimating the value to the charity of gifts in kind provided by third parties. The charity has made the judgement that for any donated services or goods that they would not be willing or able to pay on the open market for an alternative item that would provide a benefit to the charity equivalent to the donated item, then these gifts are to be valued in the financial statements at £nil. For all remaining donated services or goods, the contribution is to be included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity, unless that estimated fair value is a trivial amount.
- Estimating the value of income to be recognised in respect of ongoing projects. The charity recognises all grant income without performance related conditions under donations and legacies. For grants which have performance conditions attached, these are recognised within income from charitable activities.

d) Legal status

The Brilliant Club is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

e) Funds accounting

Restricted funds – these are funds which can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds – these are funds which have been set aside by the Board of Trustees to be used for specific projects as outlined in the notes to the financial statements.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

f) Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. The following specific policies are applied to particular categories of income:

- Donation income including grants, sponsorship and donations is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Gifts in kind - Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity.
- Income from charitable activities includes income from performance fees received under contract, and specific grants which have performance conditions attached. Income included within this category received in advance for activities taking place in future periods are deferred until the income recognition criteria are met. Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
- All trading income is represented by rental, licence, sponsorship and other trading income and is included in the accounts for the period it relates to.

During the year the accounting policy for recognising fundraising income was updated to include all grants, unrestricted and restricted, under donations and legacies, other than grants which have performance conditions attached which are to be recognised as income from charitable activities. The previous policy was for some restricted grants which were not subject to performance conditions, to be included within income from charitable activities. The prior year accounts have been restated to reflect this presentational adjustment, to enable a like for like comparison.

g) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The irrecoverable element of VAT is included with the item of expense to which it relates. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting donation income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

h) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis, for example, time spent, per capita or floor area.

i) Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

j) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Computer equipment – 33% on cost

k) Debtors

Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

l) Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term, highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors

Creditors are recognised when there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Other creditors and accruals are recognised at their settlement amount due.

n) Financial instruments

The charity only has financial assets and financial 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.

o) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

p) Pensions

The charity operates a defined contribution group personal pension scheme for employees. Contributions by the charity in respect of the pension scheme are charged to the SoFA in the period in which they are payable, in accordance with FRS 102.



2A. Income from Donations and Legacies**2022-23**

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Grants	647,502	482,992	1,130,494
Donations	7,657	12,811	20,468
Total grants and donations receivable	655,159	495,803	1,150,962

2021-22 (restated)

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Grants	736,121	364,282	1,100,403
Donations	133,924	-	133,924
Total grants and donations receivable	870,045	364,282	1,234,327

2B. Income from Gift in Kind

	Unrestricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Total funds 2022 £
Gift in Kind income	-	-	147,121	147,121
Total	-	-	147,121	147,121

3. Income from Charitable Activities**2022-23**

	General funds £	Restricted funds £	Total funds 2023 £
The Scholars Programme	3,390,170	-	3,390,170
The Brilliant Tutoring Programme	408,120	-	408,120
Researchers in Schools	76,060	314,023	390,083
Student Success Projects	35,109	-	35,109
Join the Dots Programme	12,000	-	12,000
Make Your Mark Programme	27,897	-	27,897
Access Projects	426,273	-	426,273
Communities Programme	170,721	-	170,721
Fundraising – Performance-related	-	135,000	135,000
Other Projects	128,800	-	128,800
Total	4,675,150	449,023	5,124,173

2021-22 (restated)

	General funds £	Restricted funds £	Total funds 2022 £
The Scholars Programme	2,935,001	-	2,935,001
The Brilliant Tutoring Programme	692,351	650,686	1,343,037
Researchers in Schools	153,400	943,853	1,097,253
Student Success Projects	70,288	-	70,288
Communities Programme	123,544	-	123,544
Other Projects	526,515	-	526,515
Total	4,501,099	1,594,539	6,095,638

4. Income from Trading Activities

	Unrestricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Total funds 2022 £
Rental income	36,060	36,060	8,284	8,284
Other trading income	17,817	17,817	2,686	2,686
Total	53,877	53,877	10,970	10,970

5. Expenditure

2022-23

	Staff costs (note 9) £	Direct costs £	Support costs (note 6) £	Total costs 2023 £
Raising funds				
Fundraising costs	186,587	2,611	16,290	205,488
The Scholars Programme	3,362,759	375,151	401,117	4,139,027
The Brilliant Tutoring Programme	625,663	30,022	60,168	715,853
Student Success & Other Projects	629,699	51,765	80,223	761,687
Communities Programme	234,446	35,706	20,056	290,208
Researchers in Schools	383,500	47,401	106,964	537,865
Total charitable activities	5,236,067	540,045	668,528	6,444,640
Total expenditure	5,422,654	542,656	684,818	6,650,128

2021-22

	Staff costs (note 9) £	Direct costs £	Support costs (note 6) £	Total costs 2022 £
Raising funds				
Fundraising costs	137,030	-	17,946	154,976
The Scholars Programme	2,553,770	327,185	326,637	3,207,592
The Brilliant Tutoring Programme	1,250,528	78,734	118,197	1,447,459
Student Success & Other Projects	413,914	15,422	57,181	486,517
Communities Programme	116,848	10,510	13,282	140,640
Researchers in Schools	671,102	152,372	183,080	1,006,554
Total charitable activities	5,006,162	584,223	698,377	6,288,762
Total expenditure	5,143,192	584,223	716,323	6,443,738

6. Support Costs

2022-23

	Fundraising costs £	Charitable activities £	Total cost 2023 £
Governance (note 7)	-	33,214	33,214
Depreciation	408	15,914	16,322
Office costs	8,146	317,694	325,840
HR & other staff costs	2,975	116,030	119,005
Computer costs	3,375	131,611	134,986
Travel	906	35,351	36,257
Other	480	18,714	19,194
Total governance and support costs	16,290	668,528	684,818

2021-22

	Fundraising costs £	Charitable activities £	Total cost 2022 £
Governance (note 7)	-	34,658	34,658
Depreciation	490	17,858	18,348
Loss on disposal of fixed assets	-	949	949
Office costs	8,385	305,267	313,652
Other staff costs	2,216	89,973	92,189
Computer costs	1,917	69,777	71,694
Travel	-	10,184	10,184
Gift in Kind	800	146,321	147,121
Other	4,138	23,390	27,528
Total governance and support costs	17,946	698,377	716,323

7. Governance Costs

	2023 £	2022 £
Auditor's remuneration – statutory audit	17,760	13,440
Auditor's remuneration – other services	3,150	-
Consultancy fees	2,234	3,545
Other professional fees	10,070	17,673
Total	33,214	34,658

8. Trustees' Remuneration and Benefits

None of the Trustees received any remuneration or other financial benefits during the year (2022: Nil).

During 2023, none of the Trustees were reimbursed for travel and accommodation costs in relation to charity meetings (2022: Nil).

9. Staff Costs and Key Management Personnel

	2023	2022
Employee numbers during the year were:		
Average number of staff employed by the charity	116	101
Average number of tutors employed by the charity	207	221
Employee costs during the year were: £		
Salaries and wages	4,767,895	4,553,530
Employer's NI	425,402	385,598
Employer's pension	229,357	204,064
Total	5,422,654	5,143,192

Tutors are part-time doctoral or postdoctoral researchers who deliver the programmes and projects.

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2023	2022
£60,000 - £69,999	4	3
£70,000 - £79,999	2	-
£80,000 - £89,999	-	1
£90,000 - £99,999	2	1

During 2023, the key management personnel of the charity comprised of the Trustees and the Executive Leadership Team (as listed on page 75 of the financial statements). The total employee benefits of the key management personnel of the charity were £604,146 (2022 - £700,052). Key management personnel for 2022 included two additional roles.

10. Net Income for the Year

	2023 £	2022 £
This is stated after charging		
Auditor's remuneration		
- For audit	17,760	13,440
- For other services	3,150	-
Rental payments under operating leases	200,422	204,346
Depreciation	16,322	18,348
Loss on disposal of fixed assets	-	949

11. Tangible Fixed Assets

	Computer equipment £
Cost	
As at 1 August 2022	66,431
Additions	13,311
Disposals	(1,184)
As at 31 July 2023	78,558
Depreciation	
As at 1 August 2022	49,660
Charge for year	16,322
Disposals	(1,060)
As at 31 July 2023	64,922
Net book values at 31 July 2023	13,636
At 31 July 2022	16,771

12. Debtors

	2023 £	2022 £
Trade debtors	293,870	207,666
Prepayments	81,831	66,800
Other debtors	7,762	4,273
Accrued income	20,182	532,701
Total	403,645	811,440

13. Creditors

Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	65,992	97,580
Accrued expenses	95,530	99,384
Deferred income (note 14)	186,346	224,802
Other payables	73,264	25,267
Total	421,132	447,033

14. Deferred Income

	2023 £	2022 £
Balance at 1 August	224,802	212,451
Amount released to incoming resources	(224,802)	(195,951)
Amount deferred in year	186,346	208,302
Balance as at 31 July	186,346	224,802

The deferred income includes revenue that was invoiced in the 2022/23 financial year but relates to activities for future periods.



15. Restricted Funds

2022-23

	Balance 1 August 2022 £	Income £	Expenditure £	Balance 31 July 2023 £
Department for Education contract	-	314,023	(314,023)	-
IT Development fund	43,412	160,820	(151,025)	53,207
The Scholars Programme fund	60,000	288,172	(260,518)	87,654
Student Success fund	-	125,000	(125,000)	-
Research and Impact fund	-	50,000	(50,000)	-
Big Give Christmas Challenge 2022	-	6,811	(6,811)	-
Total	103,412	944,826	(907,377)	140,861

2021-22

	Balance 1 August 2021 £	Income £	Expenditure £	Balance 31 July 2022 £
Department for Education contract	-	943,853	(943,853)	-
Randstad	-	650,685	(650,685)	-
IT Development fund	-	145,980	(102,568)	43,412
The Scholars Programme fund	4,719	193,302	(138,021)	60,000
Student Success fund	-	25,000	(25,000)	-
Research and Impact fund	37,500	-	(37,500)	-
Total	42,219	1,958,820	(1,897,627)	103,412

15. Restricted Funds (continued)

Department for Education contract: This is the contract from the Department for Education, as part of which the charity delivers the Maths and Physics Chairs Programme (which is part of the wider Researchers in Schools programme). The funding is broken down into two main areas: general programme costs and salary uplift. The former includes operating costs and overheads for the programme; the latter includes a series of payments that are made to The Brilliant Club and then transferred to participants via their schools.

Randstad: This is the National Tutoring Programme contract with Randstad. This funding was to support the delivery of The Brilliant Tutoring Programme.

IT Development fund: Funding received to support digital transformation at the charity, including the development of the charity's Virtual Learning Environment and other technological improvements.

The Scholars Programme fund: Funding to contribute towards costs for The Scholars Programme, which may be for a specific geographical area, pupil age group, subject area or academic year.

Student Success fund: Funding to contribute towards costs for student success activities including the Join the Dots programme.

Research and Impact fund: Funding received to support the charity's research and impact work.

Big Give Christmas Challenge 2022: Donations and matched funding received to contribute towards costs for the 2022-23 Sanctuary Scholars Programme, which supported young refugee and asylum seeker Scholars to access higher education.



16. Unrestricted Funds

2022-23

	Balance 1 August 2022 £	Income £	Expenditure £	Transfers £	Balance 31 July 2023 £
General funds	1,569,228	5,412,280	(5,392,751)	-	1,588,757
Designated funds					
Strategic Fund	1,450,000	-	(350,000)	-	1,100,000
Total designated funds	1,450,000	-	(350,000)	-	1,100,000
Total unrestricted funds	3,019,228	5,412,280	(5,742,751)	-	2,688,757

The designated funds represent money set aside to meet the charity's working capital requirements as it implements its strategy for 2021-2026.

2021-22

	Balance 1 August 2021 £	Income £	Expenditure £	Transfers £	Balance 31 July 2022 £
General funds	1,484,427	4,630,911	(4,546,110)	-	1,569,228
Designated funds					
Strategic Fund	550,000	900,000	-	-	1,450,000
Total designated funds	550,000	900,000	-	-	1,450,000
Total unrestricted funds	2,034,427	5,530,911	(4,546,110)	-	3,019,228

17. Allocation of Net Assets Between Funds

2022-23

The funds of the charity are represented by the following net assets:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	13,636	-	-	13,636
Current assets	1,996,253	1,100,000	140,861	3,237,114
Current liabilities	(421,132)	-	-	(421,132)
Total	1,588,757	1,100,000	140,861	2,829,618

2021-22

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	16,771	-	-	16,771
Current assets	1,999,490	1,450,000	103,412	3,552,902
Current liabilities	(447,033)	-	-	(447,033)
Total	1,569,228	1,450,000	103,412	3,122,640



18. Leases

The charity had total commitments under operating leases as follows:

	2023	2022
	Property £	Property £
Within one year	167,480	174,538
Between one and five years	23,330	162,604
Total	190,810	337,142



19. Related Parties

Expenditure of £22,067 (2022 - £14,230) was incurred and income of £65,628 (2022 - £62,702) was received from the University of Cambridge and its constituent colleges during the year to 31 July 2023. An ex-Trustee of the charity, Dr John Munns (resigned 8 June 2023) is the Director of Studies and a Trustee at Magdalene College, Cambridge, and the Director of Studies at Robinson College, Cambridge. At the balance sheet date, £15,753 was due from the charity to the University of Cambridge.

Income of £29,262 (2022 - £10,740) was received from Danes Educational Trust and its partner schools during the year to 31 July 2023 where a Trustee of the charity, Dr Josephine Valentine is the CEO and a Trustee.

Income of £21,004 (2022 - £19,332) was received from partner schools belonging to the Middlesex Learning Trust during the year to 31 July 2023. A Trustee of the charity, Pawan Dhir was appointed a Trustee of the Middlesex Learning Trust during the year. Another Trustee of the charity, Dr Josephine Valentine served as a Trustee of the Middlesex Learning Trust for part of the year.

Expenditure of £3,064 was incurred and income of £43,163 was received from the University of Oxford and its constituent colleges during the year to 31 July 2023. A Trustee of the charity, Sir Ivor Crewe (appointed 12 September 2023) is a member of the Remuneration Committee at New College, Oxford.

Income of £36,095 was received from Khulisa during the year 31 July 2023, where a Trustee of the charity, Cara Cinnamon (appointed 12 September 2023) was CEO during part of the year. At the balance sheet date, £6,627 was due to the charity from Khulisa.

Expenditure of £2,248 was incurred and income of £187,473 was received from the member institutions of the University of London during the year to 31 July 2023. A Trustee of the charity, Pawan Dhir was appointed as a Trustee of the University of London during the year. At the balance sheet date, £56,994 was due to the charity from member institutions of the University of London.

Income of £50,000 (2022 - £25,000) was received as a grant from one (2022 - one) of the Trustees of the charity during the year to 31 July 2023.

Other than those stated above, no amounts were outstanding at the balance sheet date for 2023 or 2022.

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

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(293,022)	1,045,994
Adjustments for:		
Depreciation charges	16,322	18,348
Loss on disposal of tangible fixed assets	-	949
Decrease in debtors	407,795	223,191
(Decrease) in creditors	(25,901)	(16,409)
Net cash provided by operating activities	105,194	1,272,073

21. Analysis of Changes in Net Debt

2022-23

	At 1 August 2022 £	Cash Flows £	At 31 July 2023 £
Cash at bank and in hand	2,741,462	92,007	2,833,469
Total	2,741,462	92,007	2,833,469

2021-22

	At 1 August 2021 £	Cash Flows £	At 31 July 2022 £
Cash at bank and in hand	1,470,846	1,270,616	2,741,462
Total	1,470,846	1,270,616	2,741,462



Independent Auditor's Report to the Trustees and Members of The Brilliant Club

Independent Auditor's Report to the Trustees and Members of The Brilliant Club

We have audited the financial statements of The Brilliant Club (the 'charitable company') for the year ended 31 July 2023 which comprise the statement of financial activities, the balance sheet, the cash flow statement, and the notes to the financial statements including the principal 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 charitable company's affairs as at 31 July 2023 and of 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006), those legislative frameworks that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- assessed whether the judgements and the assumptions made in determining accounting estimates for the recognition of income and the valuation of gifts in kind were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

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 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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.

Buzzacott LLP

Catherine Biscoe (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor

130 Wood Street
London
EC2V 6DL

Date: 14 December 2023

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



Reference and Administrative Details

Trustees	Dr Josephine Valentine OBE
	Caroline Carter
	Hannah Chukwu
	Cara Cinnamon (appointed 12 September 2023)
	Sir Ivor Crewe (appointed 12 September 2023)
	Pawan Dhir
	Jonathan Ferguson (appointed 12 September 2023)
	Dominic Herrington
	Dr John Munns (resigned 8 June 2023)
	Adriana Selage
	John Timothy
	Franklin Walding (resigned 8 June 2023)
Charity Registration Number	1147771
Scottish Charity Registration Number	SC048774
Company Registration Number	07986971 (England and Wales)
Registered Office	17th Floor, Millbank Tower, 21-24 Millbank London, SW1P 4QP
Auditor	Buzzacott LLP 130 Wood Street London, EC2V 6DL
Banker	HSBC Bank 17 Gerrard Street London, W1D 6HB
Solicitor	Farrer & Co LLP 66 Lincoln's Inn Fields London, WC2A 3LH

Key Management Personnel

Chief Executive Officer	Anne-Marie Canning MBE
Chief Operating Officer	Leanne Adamson
Chief Programmes and Communities Officer	Susie Whigham
Chief Impact and Strategy Officer	Dr Lauren Bellaera
Chief Digital Officer	Nikki Labrum
Chief Engagement Officer	Sabrina Luisi



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