

Charity Registration No. 1174327

**SEN OPPORTUNITIES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# SEN OPPORTUNITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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|----------------------|--|---|
| Trustees             | Nicholas Briggs<br>Mary Briggs<br>Richard Norman<br>Roger Legate OBE                                 | (Appointed 10 April 2020)<br>(Appointed 18 February 2021) |
| Charity number       | 1174327  |   |
| Principal address    | 1st Floor, Sheraton House<br>Lower Road<br>Chorleywood<br>Hertfordshire<br>United Kingdom<br>WD3 5LH |   |
| Independent examiner | Nicholas Corden<br>Summers Morgan<br>Sheraton House<br>Lower Road<br>Chorleywood<br>Herts<br>WD3 5LH |   |

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# SEN OPPORTUNITIES

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# SEN OPPORTUNITIES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The charity was incorporated and registered with the Charity Commission on 21 August 2017 and the Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

#### Objectives and activities

The charity's objects are to advance the education for the public benefit of persons under the age of 25 who have special educational needs through educational provision, occupational therapy, speech and language therapy, physiotherapy and additional help, care and assistance which they may require to assist with their learning and development.

The policies adopted by the charity during the year have been in furtherance of these objects, and the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

Initiatives by the charity were affected by the impact of Covid-19 on organisations. However, the charity provided financial assistance to Action for Stammering Children, a charity specialising in providing expertise and support to children and young adults who stammer, and raised funds to support Strive Café, whose mission is to give paid employment to young adults with learning disability.

Trustees made good progress with the strategic development plan to:

- Develop a cohesive strategy for the use and management of the charity's funds
- Review local, regional and national SEND strategy
- Evaluate previous activities
- Evaluate funding and the financial context
- Develop Trustee governance and policies
- Create brand and associated materials

Richard Norman became fully involved in the charity's operations as a new trustee. Additionally, Roger Legate OBE has been appointed as a new trustee subsequent to the year end. Both trustees are former headteachers of special schools and have significant experience in special educational needs provision.

Despite Covid-19 limitations, trustees have identified a number of projects and partnership opportunities involving focus on specialist provision, social return on investment, student placement, vocational opportunities and outreach services.

#### Financial review

As a young charity, the trustees' policy is to build up reserves to make the charity financially sustainable and to develop and progress suitable charitable activities they wish to support. Whilst some activities were supported during the period of these financial statements, charitable expenditure is likely to be increasing in the future.

The trustees' reserves policy is therefore to only expend a maximum of 50% of the charity's cumulative income until the charity finds a stable operating model in full support of the objects for which it was created. This stabilisation is expected to take several years after which the trustees will look to revise the reserves policy.

Investment of free reserves is undertaken by the trustees in accordance with the charity's investment policy to ensure the ongoing monitoring and review of investment performance.

At 31 December 2020, the level of available reserves held was £211,800 (2019: £196,088), all of which were unrestricted funds.

# SEN OPPORTUNITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The charity is a charitable incorporated organisation controlled by its governing document dated 18th August 2017. The charity number is 1174327 and the principal address is Sheraton House, Lower Road, Chorleywood, WD3 5LH.

The trustees who served during the year and up to the date of signature of the financial statements were:

Nicholas Briggs

Mary Briggs

Richard Norman

(Appointed 10 April 2020)

Roger Legate OBE

(Appointed 18 February 2021)

Apart from the first trustees of the charity, every trustee must be appointed by a resolution passed at a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the new trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. New trustees are provided with a copy of the governing document and latest financial statements and annual report by means of induction and training.

None of the trustees have any beneficial interest in the charity.

The trustees' report was approved by the Board of Trustees on 13 April 2021

Nicholas Briggs

Trustee

# SEN OPPORTUNITIES

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEN OPPORTUNITIES

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I report to the charity trustees on my examination of the financial statements of SEN Opportunities (the charity) for the year ended 31 December 2020, which are set out on pages 4 to 11.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

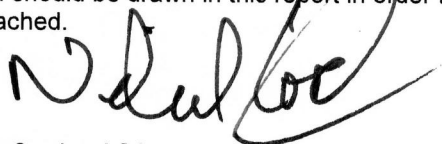
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nicholas Corden ACA

Summers Morgan  
Sheraton House  
Lower Road  
Chorleywood  
Herts  
WD3 5LH

Dated: .....

22 April 2021

# SEN OPPORTUNITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

|   |       | Unrestricted<br>funds<br>2020<br>£ | Unrestricted<br>funds<br>2019<br>£ |
|---|-------|------------------------------------|------------------------------------|
|   | Notes |                                    |                                    |
| <b><u>Income from:</u></b>                              |       |                                    |                                    |
| Donations and legacies                                  | 2     | 2,519                              | -                                  |
| Investments   | 3     | 172                                | 370                                |
| <b>Total income</b>                                     |       | <u>2,691</u>                       | <u>370</u>                         |
| <b><u>Expenditure on:</u></b>                           |       |                                    |                                    |
| Raising funds   | 4     | <u>323</u>                         | <u>293</u>                         |
| Charitable activities                                   | 5     | <u>8,501</u>                       | <u>24,368</u>                      |
| <b>Total resources expended</b>                         |       | <u>8,824</u>                       | <u>24,661</u>                      |
| Net gains on investments                                | 10    | <u>21,845</u>                      | <u>12,454</u>                      |
| <b>Net income/(expenditure) &amp; movement in funds</b> |       | 15,712                             | (11,837)                           |
| Fund balances at 1 January 2020                         |       | 196,088                            | 207,925                            |
| <b>Fund balances at 31 December 2020</b>                |       | <u><u>211,800</u></u>              | <u><u>196,088</u></u>              |

# SEN OPPORTUNITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2020

|   | Notes | 2020<br>£      | £              | 2019<br>£      | £              |
|---|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Investments   | 11    |                | 103,146        |                | 81,549         |
| Programme related investments                         |       |                | -              |                | 5,000          |
|   |       |                | <u>103,146</u> |                | <u>86,549</u>  |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Cash at bank and in hand                              |       | 110,094        |                | 111,739        |                |
| <b>Creditors: amounts falling due within one year</b> | 12    | <u>(1,440)</u> |                | <u>(2,200)</u> |                |
| Net current assets                                    |       |                | 108,654        |                | 109,539        |
| <b>Total assets less current liabilities</b>          |       |                | <u>211,800</u> |                | <u>196,088</u> |
| <b>Income funds</b>                                   |       |                |                |                |                |
| Unrestricted funds                                    |       |                | 211,800        |                | 196,088        |
|   |       |                | <u>211,800</u> |                | <u>196,088</u> |

The financial statements were approved by the Trustees on 13 April 2021



Nicholas Briggs  
Trustee



# SEN OPPORTUNITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Charity information

SEN Opportunities is a charitable incorporated organisation (CIO) registered with the Charity Commission. Its principal address is detailed within the legal and administrative section of the accounts.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

There are no material uncertainties about the charity's ability to continue as a going concern.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

Expenditure is recognised on the accruals basis. All support and governance costs are allocated to the primary charitable activity of SEN Opportunities.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

# SEN OPPORTUNITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### 2 Donations and legacies

|                     | Unrestricted<br>funds | Unrestricted<br>funds |
|---------------------|-----------------------|-----------------------|
|                     | 2020<br>£             | 2019<br>£             |
| Donations and gifts | 2,519                 | -                     |

### 3 Investments

|                                | Unrestricted<br>funds | Unrestricted<br>funds |
|--------------------------------|-----------------------|-----------------------|
|                                | 2020<br>£             | 2019<br>£             |
| Income from listed investments | 75                    | 76                    |
| Interest receivable            | 97                    | 294                   |
|                                | 172                   | 370                   |

# SEN OPPORTUNITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Raising funds

|                            | Unrestricted funds | Unrestricted funds |
|----------------------------|--------------------|--------------------|
|                            | 2020<br>£          | 2019<br>£          |
| Investment management fees | 323                | 293                |
|                            | <u>323</u>         | <u>293</u>         |

### 5 Charitable activities

|  | Unrestricted funds | Unrestricted funds |
|--|--------------------|--------------------|
|  | 2020<br>£          | 2019<br>£          |
| Grant funding of activities (see note 7) | 7,499              | 22,000             |
| Support costs (see note 6)               | 322                | 368                |
| Governance costs (see note 6)            | 680                | 2,000              |
|  | <u>8,501</u>       | <u>24,368</u>      |

### 6 Support costs

|   | Support costs<br>£ | Governance costs<br>£ | 2020<br>£    | 2019<br>£    |
|---|--------------------|-----------------------|--------------|--------------|
| Support costs                             | 322                | -                     | 322          | 368          |
| Independent examination fees              | -                  | 680                   | 680          | 2,000        |
|   | <u>322</u>         | <u>680</u>            | <u>1,002</u> | <u>2,368</u> |
| Analysed between<br>Charitable activities | 322                | 680                   | 1,002        | 2,368        |

Governance costs include payments to the accountants of £680 (2019: £2,000) for independent examination and accountancy fees.

# SEN OPPORTUNITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 7 Grants payable

|                            | Unrestricted<br>funds<br>2020<br>£ | Unrestricted<br>funds<br>2019<br>£ |
|----------------------------|------------------------------------|------------------------------------|
| Grants to institutions:    |                                    |                                    |
| Action Stammering Children | 5,000                              | 7,000                              |
| Strive Cafe                | 2,499                              | 10,000                             |
| Friends of Meath School    | -                                  | 5,000                              |
|                            | <u>7,499</u>                       | <u>22,000</u>                      |

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

|       | 2020<br>Number | 2019<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |

### 10 Net gains on investments

|                            | Unrestricted<br>funds<br>2020<br>£ | Unrestricted<br>funds<br>2019<br>£ |
|----------------------------|------------------------------------|------------------------------------|
| Revaluation of investments | 21,845                             | 12,454                             |

# SEN OPPORTUNITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 11 Fixed asset investments

|                          | Listed<br>investments<br>£ | Cash in<br>portfolio | Total<br>£ |
|--------------------------|----------------------------|----------------------|------------|
| <b>Cost or valuation</b> |                            |                      |            |
| At 1 January 2020        | 81,319                     | 230                  | 81,549     |
| Additions                | 31,000                     | (31,000)             | -          |
| Valuation changes        | 21,845                     | -                    | 21,845     |
| Management fees          | -                          | (323)                | (323)      |
| Dividends                | -                          | 75                   | 75         |
| Disposals                | (32,353)                   | 32,353               | -          |
| At 31 December 2020      | 101,811                    | 1,335                | 103,146    |
| <b>Carrying amount</b>   |                            |                      |            |
| At 31 December 2020      | 101,811                    | 1,335                | 103,146    |
| At 31 December 2019      | 81,319                     | 230                  | 81,549     |

### 12 Creditors: amounts falling due within one year

|                              | 2020<br>£ | 2019<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 1,440     | 2,200     |

### 13 Related party transactions

#### Transactions with related parties

During the year the Charity made a grant of £2,499 (2019: £10,000) to Strive Cafe, an independent company limited by guarantee, of which Mr and Mrs Briggs are directors.

The following amounts were outstanding at the reporting end date:

|             | Amounts<br>owed by<br>related<br>parties<br>2020<br>£ | Amounts owed<br>by related<br>parties<br>2019<br>£ |
|-------------|---|--|
| Strive Cafe | -   | 5,000  |
|             | -   | 5,000  |