

**SEN OPPORTUNITIES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# SEN OPPORTUNITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Nicholas Briggs Mary Briggs Richard Norman Roger Legate OBE
<b>Charity number</b>	1174327
<b>Principal address</b>	First Floor, Sheraton House Lower Road Chorleywood Hertfordshire United Kingdom WD3 5LH
<b>Independent examiner</b>	Nicholas Corden Summers Morgan Sheraton House Lower Road Chorleywood Herts WD3 5LH

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# SEN OPPORTUNITIES

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# SEN OPPORTUNITIES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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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 2022.

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

The charity continued to support and build links with organisations offering innovative SEND provisions.

Following our response to the government's Green Paper on SEND provision where we identified the need for greater training of school special educational needs co-ordinators in SEND law, we have teamed up with the charity IPSEA (Independent Support of Special Education Advice) to fund training webinars. We have identified other ways to work collaboratively with IPSEA as we share the mission to achieve fair access to SEND provision which is increasingly challenging for most families. This is demonstrated in the increasing number of appeals and special needs tribunals brought by parents/carers, with a 96% success rate for parents.

A trustee visit to Chailey Heritage Foundation demonstrated the impact of the assessment room we previously funded, the outstanding provision and leadership of the organisation, and excellent outcomes for students. Trustees agreed to provide funding support for their new Innovation Centre that will help further develop technology to transform the lives of disabled people. We were particularly impressed by their forward-looking and collaborative approach with universities and local businesses.

The Social Return on Investment (SROI) report that we funded for St John's College has been successfully completed, demonstrating good value for money invested in the college by Local Authorities. We are now exploring ways to expand the use of the report template (that was created by the research company Envoy Partnerships) so that more schools and colleges can secure placements for students by demonstrating their value for money.

Our support of organisations offering disability employment opportunities to young adults continued to Strive Café and a new charity, Mission Employable. This charity teamed up with Chorleywood Cricket Club to build a new pavilion with a café that is the base for supported internships for 12 students each year. Mission Employable and the cricket club successfully fundraised for the capital project and completed the build, and we are supporting the provision as the café builds its customer base.

#### 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.

# SEN OPPORTUNITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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At 31 December 2022, the level of available reserves held was £157,467 (2021: £199,232), all of which were unrestricted funds.

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

Roger Legate OBE

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 9 August 2023 .....



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**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 2022, 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: 9th August 2023

# SEN OPPORTUNITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

		<b>Unrestricted funds 2022 £</b>	<b>Unrestricted funds 2021 £</b>
	<b>Notes</b>		
<b><u>Income from:</u></b>			
Donations and legacies	<b>2</b>	45	2,678
Investments	<b>3</b>	234	280
<b>Total income</b>		<b>279</b>	<b>2,958</b>
<b><u>Expenditure on:</u></b>			
Raising funds	<b>4</b>	309	299
Charitable activities	<b>5</b>	21,890	18,456
<b>Total resources expended</b>		<b>22,199</b>	<b>18,755</b>
Net gains on investments	<b>10</b>	(19,845)	3,229
<b>Net income/(expenditure) &amp; movement in funds</b>		<b>(41,765)</b>	<b>(12,568)</b>
Fund balances at 1 January 2022		199,232	211,800
<b>Fund balances at 31 December 2022</b>		<b>157,467</b>	<b>199,232</b>

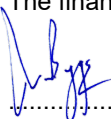
# SEN OPPORTUNITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	12		86,270		106,343
Programme related investments	13		5,000		5,000
			<u>91,270</u>		<u>111,343</u>
<b>Current assets</b>					
Cash at bank and in hand		69,077		89,329	
<b>Creditors: amounts falling due within one year</b>	14	<u>(2,880)</u>		<u>(1,440)</u>	
Net current assets			<u>66,197</u>		<u>87,889</u>
<b>Total assets less current liabilities</b>			<u>157,467</u>		<u>199,232</u>
<b>Income funds</b>					
Unrestricted funds			<u>157,467</u>		<u>199,232</u>
			<u>157,467</u>		<u>199,232</u>

The financial statements were approved by the Trustees on 9 August 2023



Nicholas Briggs  
Trustee



# SEN OPPORTUNITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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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.

# SEN OPPORTUNITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

#### 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 funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	45	2,678

# SEN OPPORTUNITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	72	267
Interest receivable	162	13
	<u>234</u>	<u>280</u>

### 4 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment Managment Fees	309	299
	<u>309</u>	<u>299</u>

### 5 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Grant funding of activities (see note 7)	20,000	16,592
Support costs (see note 6)	450	424
Governance costs (see note 6)	1,440	1,440
	<u>21,890</u>	<u>18,456</u>

# SEN OPPORTUNITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Support costs	450	-	450	424
Independent examination fees	-	1,440	1,440	1,440
	<u>450</u>	<u>1,440</u>	<u>1,890</u>	<u>1,864</u>
Analysed between Charitable activities	<u>450</u>	<u>1,440</u>	<u>1,890</u>	<u>1,864</u>

Governance costs include payments to the accountants of £1,440 (2021: £1,440) for independent examination and accountancy fees.

### 7 Grants payable

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Grants to institutions:		
Strive Cafe	10,000	2,652
St John's School Feasibility Study	-	1,200
Chailey Heritage	-	5,000
Envoy Partnership	-	7,740
Mission Employable	10,000	-
	<u>20,000</u>	<u>16,592</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

There were no employees during the year.

### 10 Net gains on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	(19,845)	3,229

## **SEN OPPORTUNITIES**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 DECEMBER 2022***

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#### **11 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## SEN OPPORTUNITIES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

#### 12 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 1 January 2022	90,153	16,190	106,343
Additions	38,000	(38,000)	-
Valuation changes	(19,844)	-	(19,844)
Disposals	(34,169)	33,940	(229)
At 31 December 2022	74,140	12,130	86,270
<b>Carrying amount</b>			
At 31 December 2022	74,140	12,130	86,270
At 31 December 2021	90,153	16,190	106,343

#### 13 Programme related investments

	£
At 1 January 2022 and at 31 December 2022	5,000

The Charity made a social investment loan to Strive Cafe. The Trustees are satisfied that in making this loan it constituted a programme related investment that further the objects of the Charity. The loan is measured at historic cost adjusted each year for additions, repayments and impairment. No interest is charged on the loan, and it is reviewed for recoverability on a regular basis.

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

	2022 £	2021 £
Accruals and deferred income	2,880	1,440

#### 15 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

£10,000 grant to Strive Cafe, an independent company limited by guarantee, of which Mr and Mrs Briggs were directors.