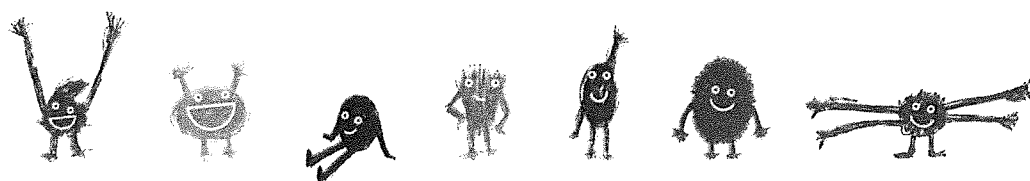


Registered No. SC 037461
Charity Registration No. SC 011002

SEAMAB
(A company limited by guarantee)
REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2019



Seamab
Where we live.

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

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COMPANY INFORMATION

Trustees

Julian C Reeves
Frances J Atkins – resigned 6 February 2019
Robert Cook
Barbara Shearer – resigned 26 September 2018
Graham McPheat – resigned 26 October 2018

Michael Stewart
Abeer Macintyre
Kate Pryde
Margaret Alcorn
Christopher J Stewart

Chief Executive

Joanna McCreadie – resigned 31 October 2019

Company Secretary

John M Cursiter

Registered Office

17/21 East Mayfield
Edinburgh
EH9 1SE

Registered Number

SC 037461

Charity Registration Number

SC 011002

Bankers

The Royal Bank of Scotland
1 Albyn Place
Aberdeen
AB10 1BR

Solicitors

Sturrock, Armstrong & Thomson
2 Randolph Place
Edinburgh
EH3 7TQ

Auditors

Wylie & Bisset LLP
Chartered Accountants
168 Bath Street
Glasgow
G2 4TP

Website

www.seamab.org.uk

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ANNUAL REPORT OF THE TRUSTEES

From the Chair

I am often asked how we judge the effectiveness of our work with the children we care for and educate at Seamab. In the short term, this is relatively straightforward. Children come to us suffering the effects of trauma, abuse and neglect. They are often frightened of the world and the people around them, unable to communicate their feelings, and behind in their schooling. Our challenge is to provide an environment where they feel safe, to help build their self-confidence, and to tailor their education so they can learn in ways that are relevant to them and at a pace that they can manage.

All of this takes time and patience. The team at Seamab is prepared to invest the time; their seemingly unending patience never ceases to impress the Board. We help children to discover the pleasure in learning and the pride in succeeding. We support children who were too afraid to even talk to a teacher, to develop the self-confidence to recite poetry or sing a song in front of an audience. We guide children who didn't understand the concept of playing or socialising with other children, to find the joy of doing so, both within Seamab and with children from the surrounding communities. This is how we measure effectiveness.

Of course, we also have to satisfy the local authorities placing children in our care, and our regulators, that we are doing a good job. The fact that we have had full occupancy for most of the year, often with a waiting list of referrals, evidences the trust local authorities have in us. And the most recent inspection by the Care Inspectorate shows continued improvement in the way we look after our children.

But we know we can do even better. We can and will continue to develop new services that will support our children for as long as they need us, and we will find innovative ways to use our skills and experience to help more children. But there is a balance to be struck between having ambitious development plans and ensuring that we remain focussed on the needs of the children already in our care.

In last year's Annual Report, I said that our priorities in the coming years were to: replace our existing school building with a new, purpose built school that would better meet the needs of Seamab's children; develop a new, specifically designed service for children up to the age of 18; increase the use of specialist therapists to meet the children's individual needs; and provide a greater range of inspiring and meaningful experiences for them. These continue to be our priorities. I am pleased to report that we have made progress in each of these areas and will report on this in more detail in due course.

On behalf of all the Trustees, I want to pay tribute to the dedication shown by our Chief Executive Officer, Joanna McCreadie, and to the level of skill and support of the Senior Management Team. I also want to thank staff for their determination to get it right for every child they care for and educate. With the support of every member of the Seamab team we can continue to give those in our care a childhood where they feel safe, accepted and happy - and to create an environment in which they can heal, grow and learn. In other words, to enjoy the childhood they deserve.

Chris Stewart
Chair of the Board of Trustees

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ANNUAL REPORT OF THE TRUSTEES (continued)

The Trustees are pleased to present their report and the audited accounts for the charity and company for the year ending 31st March 2019. 'From the Chair' on page 2 and the governance, company structure and company information on page 1 form an integral part of this report.

Who we are

We are a unique children's charity, committed to developing and providing effective services to help transform the lives of vulnerable children with complex needs. We welcomed the first child to 'Seamab', in 1988; moving into our current residential premises in 2001. The school opened on its present site in 2006.

The Board of Trustees provides strategic direction for the organisation, oversees the work of the Senior Management Team and the delivery of our services. Trustees meet regularly and are kept fully informed of the work of the organisation.

Key management personnel:

The trustees consider the board of directors, who are the Charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 3 to the accounts.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees benchmark against pay levels in relevant employment sectors in Scotland with the assistance and advice of our external Human Resources advisors. Key management personnel remuneration is disclosed in note 11 to the accounts.

Our Senior Management Team comprises: Chief Executive Officer, Learning Coordinator, Head of Education, Director of Development and Head of Care. We have a care team and an education team which work directly with the children. Our support services team covers administration, finance, health and safety and human resources. We also have a small fundraising team.

Everyone at Seamab is committed to working with children and making a positive difference to their lives.

We have three Patrons who support Seamab. Sir George and Lady Daphne Reid have been involved with Seamab for a number of years. Their continued support demonstrates their confidence in the services we provide. More recently, Gerard Eadie, CBE, has become a Patron. He has a particular interest in how we support children to realise their potential and grow into confident and contributing citizens.

What we do

At Seamab, we provide a unique service in Scotland and are nationally recognised for our specialist work with children. We care for and educate up to 15 children who need intensive specialist support. We provide specialist education support only for up to an additional three children. Our children are aged from five to 13 years old when they come to us and can stay in our care up until the age of 18.

Seamab is located in rural Perth and Kinross. Our school and office building is based on one campus, and we have a separate care campus where the children live about a mile from the school. On the care campus, the children live in small groups of five in three different homes.

Professionals working in local authorities, including social workers and educational psychologists refer children to us for care and education. We work with these professionals to agree whether a child should move to Seamab, and to make sure we can meet their needs. The local authority pays a fee for each placement to meet the essential costs of supporting the child. Our fundraising helps us offer children enhanced support and richer experiences, including individual therapy, exciting outdoor adventures and holidays abroad.

Almost all of our children have experienced significant trauma and live daily with the impact of this. This may have included neglect, physical abuse, sexual abuse and emotional abuse. Most think that what has

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ANNUAL REPORT OF THE TRUSTEES (continued)

happened to them was their fault, and that they are 'bad' children. This makes it exceptionally difficult for them to build relationships with adults and other children.

As a result, our children come to us with little belief in themselves, as evidenced in their low self-esteem and self-confidence, and have developed a range of very challenging behaviours. These can include: self-harm and suicidal tendencies; aggression and violence to others; and running away. Children can also have delayed development and experience communication problems.

We also know that traumatic experiences affect how children's brains develop. This can have a long-term impact in all areas of their lives. However, recent research has shown that children's brains can grow, be reshaped and develop over time with the right support.

Children who are looked after away from home are many times more likely than other children to achieve less well in school; have a mental health problem; be homeless; or spend time in prison. At Seamab we are working to help change this.

So while our children may present like other children of their age, they do not react to people, their surroundings, or circumstances as other children might. Which is why the way we care for and educate each of our children is very different.

How we work with children

Many of the children arrive at Seamab frightened, distressed and angry. Most of them believe they are responsible for what has happened in their lives and think they are of little worth to anyone.

Our highly-skilled, dedicated teams are able to work with the most vulnerable and challenging children who often express their despair and frustration through their behaviour. Because they believe adults will let them down, the children test their resilience. We understand this and know we have to be calm and consistent, no matter how challenging the behaviour of the child.

We also understand that every child is unique - and we know that to help them we need to give them individual care and education.

We spend a lot of time really getting to know and understand our children so we can build trusting relationships and provide positive experiences for them. So when they feel distressed, or their behaviour is challenging, we know how to help them. In time, and with patience, this helps them to have a childhood in which they feel safe, accepted and happy.

Our approach is based on an understanding of child development, attachment, and the impact of trauma and loss on children. We are committed to child-centred practice and supporting children to make decisions that influence the world around them.

To help our children recover from trauma, we use the therapeutic framework Dyadic Developmental Practice (DDP). All our staff are trained in this model, which is based on an understanding of how parent-child attachment relationships work; how children develop and grow; and what is effective in working with children who have experienced trauma.

Nurture and care is the most important part of our approach. We help our children believe in themselves and to trust others. As each child begins to develop relationships and attachments, we can help them with their worries and making sense of what has happened to them.

We ensure our children are offered opportunities to achieve their full potential by developing individualised plans to assist them to grow and develop on a social and emotional basis, and provide them with the opportunity to experience success on all levels of their lives including supporting academic success through, for example, improved literacy and numeracy. Children are supported to contribute to their individual plans.

We start at the very beginning, by making safe, reliable relationships with adults a feature of our children's lives. Next, we give them consistent and positive messages about themselves. We know that we have to repeat positive messages many times before our children accept them - and many more times before they believe them.

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ANNUAL REPORT OF THE TRUSTEES (continued)

Then, we give our children experiences to help them develop emotionally and physically. When they experience success, their negative beliefs change. They gradually accept that they are worthwhile, able to achieve and be loveable.

Providing experiences that change how children think about themselves is never easy. We plan and risk-assess every experience down to the tiniest detail, involving the child in the planning and preparation. As the child's self-beliefs begin to change, we keep building challenging experiences.

In all of this, we never forget that all children need acceptance, love and affection.

Our vision

Our vision is to help vulnerable children to be their best.

Our mission

Our mission is to support children as long as they need us.

Our values

Our values are to:

- Have children at the heart of everything we do;
- Work with integrity, honesty and respect; and
- Be courageous

Our child-focused philosophy of learning and caring

Our philosophy guides all of us in our lives at Seamab where we look after vulnerable children with complex needs. We accept our children without qualm or condition and they are at the centre of everything we do. We live with the children as part of a community of safe, caring adults. We value kith and kin and their contribution. We work together to help children heal, grow and learn.

Our positive surroundings

Our safe, interesting and stimulating environment reassures our children they matter. Our children are active in participating and influencing everything around them. Our spaces support children to play and explore. We accept that risk is part of learning and growing.

Our nurturing and secure relationships

We are committed to the upbringing of our children. We are persistent in our work to support children to develop and grow through their experience of positive and nurturing relationships. We believe mistakes are an opportunity to grow and develop. We look for and find solutions to problems. We understand our children for what has happened to them in the past, who they are now, and where they can go.

Our supportive and active teams.

Each child's team provides emotional and practical support and the challenge that helps them grow and develop. Our children and their adult carers share experiences and build stories. We work closely together, sharing, reflecting, analysing and thinking. We accept debate and discussion are a key part of how we work together well. Our children know their team, and understand their plan.

Our creative learning experiences

We are educators and supporters of learning for our children. We understand that our children learn through playing and doing. We are responsible for following our children and encouraging and supporting their exploration and experimentation. Our skills, experiences and resources match our children's interests, enthusiasms and ambitions.

Financial review

Higher than average occupancy rates and prudent control of expenditure resulted in a surplus for the year of £1,277,780 (2018 - £290,695). This surplus includes £584,000 of pension liabilities written back during the year as a result of withdrawing from the Falkirk Council Local Government Pension Scheme. This results in a true surplus of £693,780. There was also a substantial increase in fundraising income to £117,593 (2018 - £43,713).

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ANNUAL REPORT OF THE TRUSTEES (continued)

At 31 March 2019, Seamab had total funds of £3,017,604 (2018 – £1,739,824). Restricted funds amounted to £74,281 (2018 – £11,704) and a further £1,479,416 (2018 – £1,465,664) could only be realised by disposing of tangible fixed assets. The trustees have designated £300,000 of the 2018/19 surplus to a Capital Development Fund to assist with the cost of building a new school. This leaves free reserves of £1,163,907 (2018 – £846,456). This equates to 20 weeks' revenue costs. We will seek to continue to maintain free reserves through prudent management of income and expenditure, with the aim of always holding free reserves which are sufficient to cover six months' running costs.

The construction of a new, fit for purpose school has been the focus of strategic discussions by the Board throughout 2018/19. To date, the children have been taught in a converted domestic dwelling that does not fully meet their needs and does not offer them facilities that other school pupils enjoy across Scotland. The Board is committed to a Capital Appeal to be launched in 2020 with the organisation in a state of readiness to deliver it.

In November 2018, following an offer from Falkirk Council Pension Fund, and after full consultation with staff, the Board decided to leave the Falkirk Local Government Pension Scheme. Trustees were concerned about the future costs of participating in a defined benefit scheme and about the volatility of the year-end pension deficit figures calculated by the Scheme's actuaries. Their view was that this could seriously impact on the charity's ability to pursue its stated charitable aims. A new pension scheme was designed specifically for Seamab staff, using expert advice from independent pension's consultants, Hymans Robertson. The scheme allowed staff to select their preferred level of contribution in the new scheme and includes a substantial employer contribution.

The costs of providing a specialist service have continued to rise. The Board of Trustees are committed to providing a high quality service and this involves investing in all aspects of delivery. To support this, fees for placements were increased. We recognise that local authorities continue to experience considerable budgetary pressures, and we endeavour to provide a service that meets children's needs well and offers excellent value.

Our work to raise Seamab's profile and develop good working relationships with local authorities continues to be successful. This has resulted in a high number of referrals and placements, reflecting the value and quality of the services we provide for our children.

Effectively managing our budgets and resources, maintaining high occupancy levels, and increasing income raised through fundraising are essential if we are to continue to grow our reserves to ensure sustained financial stability. But we need to do more if we are to fulfil our vision to help vulnerable children to be their best. For this we are also developing new services which will better support children and provide additional sources of income, as set out in our business plan (see 'What we plan to do next' on page 14).

The key risk areas identified for Seamab are:

- Operations and compliance;
- Reputation;
- Financial sustainability;
- Governance; and
- External environment

Seamab is committed to achieving our vision for children. To fulfil our aims and objectives we work to manage risk effectively, taking action to reduce risk where it is possible to do so. However, we accept in aspects of our work there will be risk that is essential to growth and development of the charity, and in the work with our children and their families. The Board of Trustees analyses and reviews strategic risks to the charity, taking steps to ensure decisions are well informed and in the charity's best interests.

Progress and plans

This has been a year of progress. One where we have seen senior management and their teams working together to ensure our children get the care they should in an environment where they feel safe, accepted and happy - which in turn gives them the best possible chance to heal, grow and learn.

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ANNUAL REPORT OF THE TRUSTEES (continued)

During her time at Seamab, CEO Joanna McCreadie's priority was to restructure the organisation in order to provide the best possible environment for our children through improved training and working practises. Also, she was instrumental in preparing Seamab for the next phase in achieving its strategic ambitions.

The Senior Management Team provide robust reporting to the Trustees in all aspects of the charity's work as set out in the governance document 'Reporting and Communications Structure' approved at the Board meeting held in November 2018.

Matching the depth and breadth of Seamab's in-house skills and experience will be key to Seamab's future development. As we have been developing more detailed business and financial planning through the last year, we have been supported by external advisors. As our plans progress, there will be a greater need for this expertise, so the Board has approved the appointment of a Finance Manager as a more cost-effective way of developing our financial capability.

We continue to invest in training and development for staff, and Trustees were delighted that Seamab was shortlisted for a Scottish Social Services Award in the category of 'An Enlightened Approach' for our work in this area. The Awards ceremony was attended by staff and Kate Pryde, Trustee. Also, we were invited to present on our unique approach to learning and development at the Scottish Social Services Expo, which showcases excellent practice in Scotland.

In 2018/19 we launched our new joint training programme with our partner, Children in Scotland. This initiative was been highly valued by staff who have particularly benefited from the range of training on offer and the depth of knowledge of trainers. Of particular value has been: training in life story work; approaches to play; and developing staff skills in active learning. Our training and development in DDP has continued. Seamab has continued to deeply value the contribution of our external consultant, Edwina Grant in delivering training and in the bespoke consultancy sessions she leads with staff.

We have also benefitted from working with other organisations and sharing training in DDP and other areas. This included sponsoring the Scottish Throughcare and Aftercare conference on trauma which took place in 2018. We also invested in the development of individual skills, with one staff member completing training in Theraplay (a child and family therapy for building and enhancing attachment, self-esteem, trust in others and joyful engagement), and another undertaking an MSc in residential child care.

In 2018, Seamab started working with the University of Stirling to offer placements to social work students. These have been very successful, with positive feedback from students and their practice teachers on the rich learning experiences Seamab can offer and the care taken by the Seamab team to support the students. Further social work student placements will be offered, with placement fees being dedicated to a designated fund for individual therapy for children.

The tangible results of our investment in staff at all levels continues to be demonstrated in a sustained low level of staff turnover, and a below-target absence rate for the second year running. This stability helps the charity to provide a consistent and stable environment for children. In its latest report, the Care Inspectorate noted: 'The service has an established staff team with managers who have been in post for a number of years. They arenow in a stable position with a management structure that supports improvement.'

Following discussion with the Care Inspectorate, we applied for a new registration as a care service in 2018. This was to allow us to offer care placements for children up to the age of eighteen. In line with inspection policy and practice, the first inspection after the new registration was granted looked at all four quality areas for care services; care and support; environment; staffing; and management and leadership. The next inspection was in December 2018 where Seamab was evaluated as 'very good' in care and support and in staffing. The inspectors recognised improvements that had been achieved in the delivery of the service and the high level of commitment shown to the children by the team.

The last full inspection by Her Majesty's Inspectorate of Education (HMIE) was conducted in 2016. Following this, it monitored our progress in two specific areas where it felt Seamab needed to improve: monitoring and tracking children's improvements; and the curriculum. Following their visit in November 2017 the inspectors reported that good progress had been made since the original inspection and expressed their confidence that the school has the capacity to continue to improve. As a result they said they would make no more visits in connection with this inspection. No further inspections were undertaken by HMIE during the year under review.

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ANNUAL REPORT OF THE TRUSTEES (continued)

We have demonstrated that through shared leadership ethos and effective management of change, we are able to develop as a learning organisation in which open reflection and change is expected. This will be even more important as we work to improve our existing services, and prepare to develop and expand the range of services we are able to offer.

As previously reported, a draft Business Plan for the period 2017-2022 was approved by the Trustees at the March 2017 Board Meeting. This plan provides a flexible road map for Seamab to deliver its strategic aims which are to:

- sustain and grow the work of the charity; and
- provide exceptional services for children and their families.

Trustees have been regularly updated on progress in each of these aims during the course of the year. Some of the activity in each of the areas is set out below.

Sustaining and growing the work of the charity

Our overall performance in this area has been very good. The end of year surplus which we achieved through a combination of higher than average occupancy rate and prudent budgetary control, has helped us towards our target of holding six months' free reserves essential to ensure our on-going viability in the event of unanticipated reduction of income.

During the year we have:

- successfully tendered for the Scotland Excel framework for residential child care and education;
- completed the process to withdraw from the Falkirk Pension Scheme;
- introduced a new health-care plan for staff providing a range of health-related benefits;
- developed a programme of sponsorship and sector-media activity to raise our profile, including participation in an international child trauma conference to be held in Scotland in September 2020; and
- approved the new appointment of a Finance Manager.

Providing exceptional services for children and their families

Our work has been focussed on ensuring we continue to improve the current services we provide for our children so that we provide placements for children that have a positive impact on their wellbeing and long-term outcomes. Alongside this, we have been scoping potential developments, and developing new business plans.

Following the change in January 2018 to our registration with the Care Inspectorate to extend the residential service for children so they can stay with us until they are 18, children no longer have to leave our care aged 13 as was previously the case.

During the year we have:

- begun developing the business plan for a new school building and a new care service for older children;
- completed scoping work on the design of a new therapeutic service and a new service for older children; and
- reviewed our work in child protection and invested in training for all staff and Trustees, working with CELCIS to design a new training programme;
- developed a new partnership with the animal-assist charity, Paws for Progress; and
- developed a proposal for original research in partnership with the University of Stirling which we plan to seek funding for.

Dyadic Developmental Practice (DDP)

All our staff are trained in Dyadic Developmental Practice (DDP). This is a specialist way of working with children who are looked after, to help them recover from trauma in their early years through enhanced connection between the child and caregiver. Our staff also attend regular DDP sessions with a specialist DDP consultant, Edwina Grant, who works in partnership with us.

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ANNUAL REPORT OF THE TRUSTEES (continued)

DDP incorporates PACE to support the children in all aspects of life, and particularly in times of distress. PACE involves our staff being:

- Playful in all aspects of 'parenting' the children;
- Accepting of the child's inner world;
- Curious about the child's behaviour; and
- Empathic of the child's emotional state.

We encourage our staff to think of DDP as a way of working with the children at all times, rather than adopting a DDP approach at specific times. Trustees are invited to attend an annual DDP session to deepen their understanding of how DDP works within Seamab.

We continue to work towards achievement of full organisational certification in DDP by 2020.

Caring during 2018/19

Throughout the year our care team continued to be led by Head of Care, Gary Gallacher. Gary is based at our care campus to provide support and guidance to his team.

It is important for our children to feel that they are cared for in a safe and secure environment, by adults they know and can trust. To achieve this at Seamab we have stable, experienced and motivated care teams. Each is led by a team manager and an assistant team manager who look after up to five children in each of our three homes.

During the year, we have continued to have a high level of referrals, reflecting a continued demand for our services. This demonstrates the confidence local authorities placing children with us have in how we can help vulnerable children, and the value they place on our services.

Throughout the year, the care team has worked hard to make changes that directly improve the lives of the children in our care. They work closely with the education team, including learning and training together, and creating a common language and goals to improve everyone's understanding of the children's needs using Outcome Star (a tool that helps us to understand our children's needs, plan their care and education, and assess their progress against agreed targets).

Over the past year within the care service there has been a focus on improvement and creating an even richer experience for our children, encouraging staff at all levels across the team to take responsibility for the development of the service.

As part of this continued programme of improvement, we have increased the use of therapy within Seamab, utilising an experienced play therapist to explore children's trauma alongside them and help the staff team better understand and support their needs. This, alongside the therapeutic environment and practice amongst the staff team, has supported them to make significant advances in their recovery from their trauma.

This year, we have been developing our approach to risk within the organisation, moving away from risk management to risk competence when working with the children. This has been about creating learning opportunities for the staff team to understand this approach, and implementing new tools to support and encourage our children to take risks, with the purpose of supporting their development.

Working in partnership with Children in Scotland we have created a number of new training opportunities supporting our staff to better understand and support our children, resulting in improved practice across the team.

We have also been working continuously to further embed Dyadic Developmental Practice (DDP), supporting new learning opportunities and creating space for staff to reflect and develop.

This has also been a year of learning from other organisations, with a variety of trips to meet and reflect with teams working with children in new and creative ways. Some team members visited Intermountain in Montana, USA to learn about integrating therapy in daily practice and their long-established work in developing trauma responsive environments. Others went on a study trip to Finland with Children in Scotland, looking at their approach to learning.

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ANNUAL REPORT OF THE TRUSTEES (continued)

This year, some of our children went on the trip of a lifetime, travelling to the United States to visit Disneyland Florida. This was a great opportunity for them to develop a greater sense of self-esteem and self-confidence, with each of them creating positive memories that will stay with them for many years. The trip provided a real opportunity to develop the aspirations of our children and supported them to realise they are worthy of this type of experience.

The care team's hard work during the year received recognition during our most recent Care Inspection, with the Inspectors highlighting the positive progress we had made across all areas. They remarked on the high levels of care for our children and that we have created a warm and welcoming environment.

Learning during 2018/19

In Seamab we cover the broad general education phase of Curriculum for Excellence, providing enhanced support, tailored to meet the needs of each individual child. Their learning depends on developing key relationships with familiar adults; our education support workers and class teachers who are supported by the Learning Co-ordinator, Jody Cannon, and the Head of Education, Kath Cooper. The children's learning is further enhanced by visiting specialists, and links to Skills for Work and the local community.

These relationships and their importance for all children who have experienced trauma is central to our model of education. At Seamab, we use Dyadic Developmental Practice (DDP), in order to build trust and safety. Only when we have established this trust can we then build opportunities for learning and support children in taking the risks involved in starting to be challenged educationally. We encourage the children to be comfortable with not knowing everything yet.

Throughout the year, our education team has continued to build on improvements across the whole spectrum of teaching and learning, including the two areas most recently reviewed by Her Majesty's Inspectorate of Education (HMIE): monitoring and tracking children's improvements; and curriculum.

To continue to improve monitoring and tracking, the team has adopted an even more thorough planning format for literacy, numeracy and participation tailored to meet the needs of each child, as well as much more detailed class planning around all curricular areas which are also tracked and monitored. This allows us to plan thoroughly and concisely, and for coverage within the curriculum to be monitored over time so that both pupil attainment and achievement, and delivery of teaching and learning can be measured.

Each child has a Personal Learning Plan (PLP) which outlines curriculum coverage term by term for each of them, and an Individual Education Plan, (IEP), focussed on their health and wellbeing outcomes.

In addition, education staff and care team staff have regular meetings using Outcomes Star to discuss each child's progress, agree next steps and share planning.

To continue to improve curriculum, our education team has created a programme of planning and evaluation designed to provide our children with their entitlement to a broad general education. To ensure our children have access to all eight areas of the curriculum in a range of engaging ways, the team utilises a wide range of external providers including: Zoolab & Andy McKechnie; local MSP and MP visitors; the police the local Church and community; the SSPCA; MacRobert Arts; Tinderbox Music Specialists; and Karina McFall leading mindfulness and yoga. We have also linked with Dollar Academy for more formal PE sessions this term. At every opportunity links to the world of work and skills development are explicitly pointed out to the children, and links are continually made to their learning in school and the wider world. Our link inspector from HMIE has been included and engaged in this process to help ensure relevance and value as we deliver a robust and meaningful School Improvement Plan and Assessment Rationale.

Our children are organised into small classes of usually four or five based on an assessment of their social and emotional needs. Age is not the only deciding factor in our composition of classes, we also take into account each pupil's social and emotional needs as well as their personalities. Occasionally children need enhanced levels of support and alternative timetables are provided when necessary to meet an individual child's requirements.

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ANNUAL REPORT OF THE TRUSTEES (continued)

Children learn best when they are calm, safe and happy, and the school timetable has been specially designed to help this happen. We have a rhythm and repetitive pattern to the school week. Mondays and Fridays are given a gentler feel including opportunities for one-to-one sessions in yoga, mindfulness and music. This is helpful in settling children who may have difficulties in managing pre- and post-weekend challenges.

On Mondays and Wednesdays children engage in a wide variety of outdoor learning activities, delivered by our own qualified staff or other outdoor education providers. These activities help the pupils to demonstrably develop their skills, experience a sense of achievement, overcome barriers to success and improve their mental health. Our Learning Co-ordinator and the education team work together to create opportunities for success across the curriculum including an exciting and challenging outdoor programme. We do this at the right pace, and the right level of challenge for each child ensuring they are supported by adults they trust.

The children have walked and climbed extensively in the Ochil and Lomond hills. Two of the children completed a Grade 1 scrambling route in the Cairngorms with greater ease than the adult who accompanied them.

Cycling and mountain biking continue to engage children in positive outdoor activities. They cycle at a variety of mountain biking centres, all offering different levels of challenge. We have a policy at Seamab of teaching all children to ride a bike and to swim. Children who arrive and haven't yet learnt these skills are supported in bike riding and swimming lessons to make sure they are competent and confident in both.

In partnership with the therapy charity, the Wave Project, all of the children attended surfing lessons at Dunbar. The Wave Project has been a very effective partner for Seamab, being highly skilled at meeting the needs of our children.

In the winter and spring children continue to ski at Polmont ski slope, the Snow Factor at Braehead and the Cairngorm Mountains. The children work through the British Association of Snowsport Instructors (BASI) levels 1-7, with around half of the children in the school able to ski competently in the Scottish mountains.

Five children also attended the annual sailing trip to Brixham with Trinity Sailing, which year after year has an enormously positive impact on the self-esteem and pride of the children who attend.

All of these activities are used to monitor and evaluate the progression of the children in relation to Curriculum for Excellence. During the year, five children achieved a Youth Scotland's 'Dynamic Youth Award' as a result of their participation in the outdoor learning programme and all of the children have participated in the Forest Schools programme.

Pupil Voice continues to be central to school life. Pupils in each class are encouraged to consider topics for investigation, places to visit and aspects of the curriculum. The children have been included in the formulation of the school improvement plan, and the Pupil Council is starting work on Rights Respecting School approaches based on embedding the United Nations Convention on the Rights of the Child (UNCRC) at the centre of our school ethos, teaching and learning. The children have engaged well with the 1,000 Voices campaign, led by Who Cares Scotland on behalf of the Independent Care Review. A group of children at Seamab also helped to design the new rooms and facilities for the Additional Support Needs Tribunals, with their ideas and drawings featured in the annual report.

Fundraising and working with partners

Our small fundraising team is led by our Director of Development, Tamsin Ferrier. The team's focus is on raising funds to improve existing services and develop enhanced services.

For example, Seamab employs a play therapist who works directly with children who can benefit from this intervention. This has been very effective in helping children make sense of what has happened to them and how this affects them in the here and now. The play therapist works very closely with all of the team at Seamab to ensure the individual therapeutic process of play therapy is fully supported. We have used what we have learnt about play therapy to design an approach to assessment and individual therapeutic programmes, which we are now seeking funding for.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

We are members of the Scottish Institute for Fundraising. We comply with the key principles of the Institute of Fundraising's Codes of Fundraising Practice. Our fundraising strategy, policy, action plan and performance are regularly reviewed by Trustees. It is important to us that all elements of fundraising are carried out in an open, honest, respectful and fair manner. We promise to adhere to best practice, transparency and accountability in all our fundraising activity.

We respect the privacy and choices of individuals, and all of our fundraising activities are directly managed by us to ensure we adhere to our principles.

In 2018/19 we received £117,593 from donations, an increase of 170% on the previous year (£43,713). Every penny donated is spent directly on delivering services and activities to the children.

Construction consultants Thomson Gray organised their annual football tournament in aid of Seamab once again and we were one of the charities to benefit from Dollar Academy's sponsored walk. The funds raised from these events have enabled us to construct a purpose built therapy space - a hand built Shepherd's Hut - which, with the support of staff from SGN who carried out the necessary groundwork and utility connection, has been placed in a private area of woodland.

We secured funds from a UK trust to put some new play equipment in at the care campus, a large basket swing which really helps our children to feel safe and calm, new goal posts and a sunken trampoline.

We have an ongoing appeal that allows our children to go on Epic Adventures. For our children this can be anything from skiing to going to Brownies or swimming lessons. The appeal has allowed us to buy skiing equipment, fund children attending dance classes, Go Karting lessons and Scouts.

We also used fundraised income to purchase a 4x4 vehicle. This allow us to remain operational in bad weather and will enable us to take our children on more camping, mountain biking and skiing trips throughout Scotland.

The Alternative Burns Night Fundraiser organised annually by Sanderson Borland continues to raise much-needed funds for Seamab and Global Action Nepal.

We were delighted to be chosen as one of the nominated charities at 'The Shoot', this is a fantastic fundraiser and a great opportunity to raise awareness for the organisation.

Through our 24-hour Curriculum Appeal we have been able to bring a planetarium to the children and purchase a telescope so they can continue to learn about the night sky after school.

Cash 4 Kids enabled us to provide small play equipment for the care campus, including swing ball, balance boards and craft materials.

In addition, we have been able to provide electric mountain bikes for our children and take some of our children on a holiday to the Peak District creating some happy holiday memories.

We are extremely grateful to everyone who has supported us in the last year. All donations and in-kind support really do make a big difference to the lives of children at Seamab, by improving the support we can provide for them, their surroundings and facilities, and by giving them experiences they will always remember.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

Our donors and supporters this year include:

Thomson Gray
The Shoot Charitable Trust
Sanderson Borland
Dollar Academy
The Scottish Book Trust
The Henry Smith Charity
The Percy Bilton Charity
National Lottery Awards for All
National Lottery Year of the Young People
Moto in the Community
Souter Charitable Trust
Lethendy Charitable Trust
Peter Harrison Foundation
Dr Guthrie's Association
W M Mann Foundation
Green Hall Foundation
Cash 4 Kids
Mugdock Children's Trust
Anton Jurgen Charitable Trust
The Caram Trust
SSE

Supporting Seamab

Our Support Services team includes finance, human resources, administration and facilities staff. They support the care and education teams, both administratively and by being there for the children, who see them as friendly, approachable adults who know them and care for them.

Making sure everything at Seamab runs smoothly is often a challenge but the range of skills in the team makes sure that this happens. Whether it's finance reports, human resources matters, recruitment, fundraising, or health and safety - the team works hard to support the whole organisation.

Seamab - a guide for professionals

We have a comprehensive handbook for care and education professionals that covers all aspects of the services we provide including our referral and placement processes. Copies are available from the address on the back cover of this report.

Quality assurance and improvement

Our Quality Assurance and Improvement Policy sets out the structure for monitoring and reviewing our quality assurance and improvement across all activities within Seamab, under four broad themes:

- inspection and regulation;
- planned, structured quality assurance and improvement activities;
- working groups focussed on improvement themes; and
- other organisational activities which can contribute to quality improvement.

This helps us to apply a 'learning organisation approach' to support the delivery of continuously improving services with the intention of achieving our vision of helping children heal, grow and learn.

Safety

The Chief Executive Officer has the delegated authority of the Trustees for the strategic direction of Health and Safety at Seamab. The CEO chairs the Health and Safety Committee which is attended by Health and Safety Representatives.

In 2015, we appointed specialist Occupational Health, Safety and Environmental consultants, HSE Solutions, as 'competent advisors' as required under Regulation 7 of the Management of Health and Safety at Work Regulations 1999.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

Tracy Doran, Human Resources Manager, works closely with HSE Solutions on devising strategies for occupational health, sickness, accident and incidents, and wellbeing. During the year a number of managers attended Institute of Occupational Safety and Health training. All Seamab managers have now completed this essential course. In addition, we have implemented a policy of 'reverse parking' throughout Seamab to make sure children playing or out on bikes are kept safe; completed new training in food safety and hygiene, and increased fire and first aid training.

In July 2018 HSE Solutions undertook its annual independent health and safety audit and a separate health and safety management review. HSE's recommendations help inform updates to our health and safety action plan.

Trustees are satisfied that improvements continue to be made and there is an excellent health and safety culture at Seamab. They will continue to work closely with the Senior Management Team to monitor and support their work in this area.

General Data Protection Regulation (GDPR)

The General Data Protection Regulation (GDPR) is a regulation by which the European Parliament, the Council of the European Union and the European Commission intend to strengthen and unify data protection for all individuals within the European Union. It came into force in May 2018. A working group oversees compliance to the GDPR in Seamab, and to ensure we are working to best practice guidelines.

Duty of candour

All health and social care services in Scotland have a duty of candour. This is a legal requirement that means when things go wrong and mistakes happen, the people affected understand what has happened, receive an apology, and that organisations learn how to improve for the future.

As part of this duty, we provide an annual report about the duty of candour in our services. A short report describing how Seamab has operated its duty of candour during the year under review can be found on our website www.seamab.org.uk.

During the year, there have been no incidents to which the duty of candour applied.

What we plan to do next

In March 2017, the Board approved a 'high level' business plan to meet Seamab's agreed strategic aims which are to:

- sustain and grow the work of the charity; and
- provide exceptional services for children and their families.

To help us achieve these aims, we are currently focussing on:

- responding to trauma and making a difference;
- improving the quality of our services;
- developing new services;
- transforming our buildings and grounds; and
- sharing our knowledge and experience with others.

Trustees look forward to supporting the managers and staff at Seamab as we grow and diversify, always keeping the children in our care at the heart of everything we do.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

Statement of the responsibilities of the Trustees

The charity Trustees (who are also the directors of Seamab for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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.

Trustees' statement on audit enquiries

In so far as the Trustees are aware:

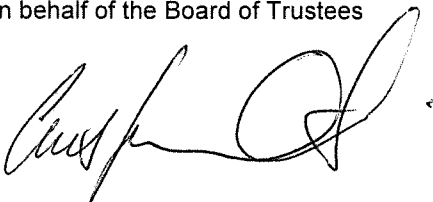
- there is no relevant audit information of which the charity auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution to re-appoint Wylie & Bisset LLP as auditors to the company will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board of Trustees



Chris Stewart
Chair of the Board of Trustees
4th December 2019

**SEAMAB
(A COMPANY LIMITED BY GUARANTEE)**

ANNUAL REPORT OF THE TRUSTEES (continued)

Would you like more information?

If you would like more information about Seamab, please visit www.seamab.org.uk, or get in touch.

Phone: 01577 840307
Email: info@seamab.org.uk
Web: www.seamab.org.uk
Find us on Facebook: Seamab, a Children's Charity
Follow us on Twitter: [@SeamabScotland](https://twitter.com/SeamabScotland) [@JoannaSeamab](https://twitter.com/JoannaSeamab)

Seamab is a registered charity, number: SC 011002

Registered Office: 17-21 East Mayfield, Edinburgh EH9 1SE



**SEAMAB
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF SEAMAB FOR THE YEAR ENDED 31 MARCH 2019

Opinion

We have audited the financial statements of Seamab (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2016; 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SEAMAB**(A COMPANY LIMITED BY GUARANTEE)****INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF SEAMAB FOR THE YEAR ENDED 31 MARCH 2019 (continued)****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 annual report of the trustees, which includes the directors report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the annual report of the trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 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 set out on page 15, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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

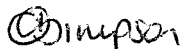
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**SEAMAB
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF SEAMAB FOR THE YEAR
ENDED 31 MARCH 2019 (continued)**

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 charitable company's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and Trustees 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, the charitable company's members as a body and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jenny Simpson (Senior Statutory Auditor)
For and on behalf of Wylie & Bisset LLP, Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

6th December 2019

**SEAMAB
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019
Including an Income and Expenditure Account

	Note	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Pension 2019 £	Total Funds 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Pension 2018 £	Total Funds 2018 £
Income and endowments from:									
Donations and legacies	4	26,792	90,801	-	117,593	21,700	22,013	-	43,713
Charitable activities	5	3,565,472	-	-	3,565,472	3,296,513	-	-	3,296,513
Investments	6	2,412	-	-	2,412	215	-	-	215
Total income		3,594,676	90,801	-	3,685,477	3,318,428	22,013	-	3,340,441
Expenditure on:									
Raising funds									
Raising donations & legacies	7	19,806	28,224	-	48,030	2,780	15,273	-	18,053
Charitable activities	9	2,943,667	-	-	2,943,667	2,783,693	-	-	2,783,693
Other expenditure	10	-	-	(584,000)	(584,000)	-	-	248,000	248,000
Total expenditure		2,963,473	28,224	(584,000)	2,407,697	2,786,473	15,273	248,000	3,049,746
Net income/(expenditure)		631,203	62,577	584,000	1,277,780	531,955	6,740	(248,000)	290,695
Transfers between funds		-	-	-	-	-	-	-	-
Other recognised gains/(losses)		631,203	62,577	584,000	1,277,780	531,955	6,740	(248,000)	290,695
Actuarial gains on defined benefit pension schemes									
Net movement in funds	23	-	-	584,000	-	-	-	1,081,000	1,081,000
Funds reconciliation		631,203	62,577	584,000	1,277,780	531,955	6,740	833,000	1,371,695
Funds reconciliation		2,312,120	11,704	(584,000)	1,739,824	1,780,165	4,964	(1,417,000)	368,129
Total funds brought forward	16	2,943,323	74,281	-	3,017,604	2,312,120	11,704	(584,000)	1,739,824

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

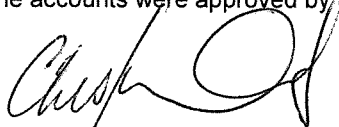
SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AT 31 MARCH 2019

	Notes	2019 Total £	2018 Total £
Fixed assets:			
Tangible fixed assets	13	1,479,416	1,465,664
Current assets:			
Debtors	14	314,840	189,672
Cash at bank and in hand		1,365,886	813,259
Total current assets		<u>1,680,726</u>	<u>1,002,931</u>
Creditors: amount falling due within one year	15	(142,538)	(144,771)
Net current assets		<u>1,538,188</u>	<u>858,160</u>
Total assets less current liabilities		3,017,604	2,323,824
Defined benefit pension scheme liability	23	-	(584,000)
Net assets		<u>3,017,604</u>	<u>1,739,824</u>
The funds of the charity:			
General funds	16	1,163,907	846,456
Designated funds	16	<u>1,779,416</u>	<u>1,465,664</u>
Unrestricted income funds		2,943,323	2,312,120
Restricted funds	16	74,281	11,704
Pension fund liability	16	-	(584,000)
Total charity funds		<u>3,017,604</u>	<u>1,739,824</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The accounts were approved by the Board of Trustees on 4th December 2019, and signed on its behalf by:



CHRIS STEWART

Chairman

Company Registration No. SC037461

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 £	2018 £
<i>Cash flows from operating activities:</i>			
Net cash provided by operating activities	21	567,659	435,659
<i>Cash flows from investing activities:</i>			
Interest received		2,412	215
Purchase of property, plant & equipment		(17,444)	-
Net cash provided by investing activities		(15,032)	215
Change in cash and cash equivalents in the year		552,627	435,874
Cash and cash equivalents brought forward		813,259	377,385
Change in cash and cash equivalents		552,627	435,874
Cash and cash equivalents carried forward	22	1,365,886	813,259

**SEAMAB
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

1. Legal status

The Company is limited by guarantee and does not have a share capital.

In accordance with the Memorandum and Articles of Association of the Company, every member undertakes to contribute to the assets of the Company in the event of its being wound up while he/she is a member, such amount as to be required but not exceeding £5.25.

2. Accounting policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

The charity's presentational currency is sterling and amounts in the financial statements are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 16.

(c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses and governance costs are allocated or apportioned to the applicable expenditure headings.

- Costs of raising donations and legacies comprise the costs of fundraising;
- Expenditure on charitable activities includes the costs associated with residential and day pupils and other activities undertaken to further the purposes of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

The allocation of governance costs is analysed in note 8.

(f) Tangible fixed assets and depreciation

All assets are valued at historical cost. Depreciation is charged as follows:

	Basis
Heritable property	Nil
Furniture and equipment	20% p.a. on a straight line basis
Computer equipment	33.33%p.a. on a straight line basis
Vehicles	25% p.a.on a straight line basis

It is the charity's policy to maintain the Heritable Property in a state of good repair, the cost of maintenance being charged in the Statement of Financial Activities in the year it is incurred. Consequently, the Trustees consider that the residual value (based on cost or subsequent valuation) of the property is such that no depreciation is required.

(g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(h) Cash at bank and in hand

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.

(i) Creditors and provisions

Creditors and provisions are recognised where the charity has 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are administered by Trustees in a fund independent from those of the company. The pension costs charged against profits represent the amount of employer's contributions payable to the scheme in respect of the accounting period.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

The charity also operates a defined benefit pension scheme. Members of staff are entitled to join the Scottish Office Teachers' Pension Scheme. Contribution levels are set out by the governing bodies and contributions are charged in the Income and Expenditure Account as they become payable.

The Scottish Office Teachers' Pension Scheme has indicated that at the moment they are not able to show the net assets for each employer on a "consistent and reasonable basis". Therefore, in accordance with FRS 102, contributions to the scheme are accounted for as if it were a defined contribution scheme.

The company was also an admitted body to the Falkirk Council Pension Fund, which is administered by Falkirk Council and which required contributions to be made to its number 1 fund. This was a defined benefit scheme that was externally funded and contracted out of the State Earnings Related Pension Scheme. Contributions to the scheme were charged to the SOFA so as to spread the cost of pensions over employees' working lives with the Charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. Actuarial gains and losses are recognised immediately in 'other recognised gains and losses' with the resulting defined benefit asset or liability presented separately on the face of the balance sheet.

The charity is no longer a member of this pension scheme, having made the decision to leave in November 2018. On exiting the scheme, the charity was not liable to a cessation payment and the final liability of £584,000 as at 31 March 2018 has been written back in this year's accounts, as disclosed in Note 10.

(k) Operating leases

The charity classifies the lease of a printer, a van and cars as operating leases; the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

(l) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(m) Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

(n) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

3. Related party transactions and Trustees' expenses and remuneration

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2018: £nil). No expenses were paid to or waived by the Trustees (2018: £Nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2018: none).

During the year £493 of unconditional donations were received from a trustee (2018: £nil).

4. Income from donations and legacies

	2019	2018
	£	£
Donations	117,593	43,713
	<u>117,593</u>	<u>43,713</u>

5. Income from charitable activities

	2019	2018
	£	£
Residential and day pupils	3,565,472	3,296,513
	<u>3,565,472</u>	<u>3,296,513</u>

6. Investment income

	2019	2018
	£	£
Bank interest	2,412	215
	<u>2,412</u>	<u>215</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

7. Expenditure on raising donations and legacies

	Direct Costs	Support Costs	Total 2019	Total 2018
	£	£	£	£
Costs of generating funds	48,030	-	48,030	18,053
	<u>48,030</u>	<u>-</u>	<u>48,030</u>	<u>18,053</u>

8. Allocation of governance

The breakdown of governance costs is shown in the table below:

Governance costs:	2019	2018
	£	£
External Auditor's remuneration	5,846	9,600
Consultancy fees	14,460	-
	<u>20,306</u>	<u>9,600</u>

Allocation of governance:	2019	2018
	£	£
Residential and day pupils	20,306	9,600
Total allocated	<u>20,306</u>	<u>9,600</u>

9. Analysis of expenditure on charitable activities

	Residential and day pupils	Total 2019	Total 2018
	£	£	£
Employment costs	2,372,978	2,372,978	2,175,562
Staff training and wellbeing	43,304	43,304	43,803
Recruitment costs	15,057	15,057	26,695
Property costs	160,009	160,009	172,447
Telephone fax and internet	19,009	19,009	17,099
Website maintenance	3,241	3,241	882
IT software and support	20,847	20,847	27,175
Catering	57,208	57,208	55,690
Bank charges	1,151	1,151	1,111
Stationery, postage and printing	12,624	12,624	13,610
Travel and expenses	66,238	66,238	94,821
Resources	8,553	8,553	6,684
Depreciation	3,692	3,692	1,578
Professional fees	33,382	33,382	6,131
Registration fees	2,355	2,355	3,472
Subscriptions and memberships	12,822	12,822	10,188
Educational supplies	33,607	33,607	52,497
Movement class	320	320	276
Childrens activities	22,951	22,951	27,440
Outdoor education	16,536	16,536	19,865
Childrens care	12,001	12,001	10,478
Holiday costs	5,476	5,476	6,589
Governance costs (see note 8)	20,306	20,306	9,600
	<u>2,943,667</u>	<u>2,943,667</u>	<u>2,783,693</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

10. Other expenditure

	Direct Costs £	Support Costs £	Total 2019 £	Total 2018 £
Loss on pension assets	-	-	-	248,000
Pension liability write back	(584,000)	-	(584,000)	-
	<u>(584,000)</u>	<u>-</u>	<u>(584,000)</u>	<u>248,000</u>

11. Analysis of staff costs and remuneration of key management personnel

	2019 £	2018 £
Salaries and wages	1,904,909	1,779,486
Social security costs	160,238	144,532
Employer contributions to defined benefit pension schemes	308,357	251,544
Current service cost provision (note 23)	-	207,000
Total staff costs and employee benefits	<u>2,373,504</u>	<u>2,382,562</u>

The charity made £308,357 of contributions to the pension plan on behalf of the employees (2018: £251,544).

The average weekly number of employees during the year was as follows:

	2019	2018
Education	15	15
Care	41	45
Central Support	10	10
Fundraising	2	1
	<u>68</u>	<u>71</u>

One member of staff (2018: one) earned a salary of between £70,000 and £80,000.

The charity made £4,257 of redundancy payments (2018: £nil), which were fully funded.

	2019 £	2018 £
Key management personnel remuneration	<u>361,184</u>	<u>238,463</u>

12. Net income/(expenditure) for the year

This is stated after charging:	2019 £	2018 £
Auditor's remuneration:		
Audit fees - Current year	5,846	6,000
Audit fees – Prior year under accrual	-	3,600
Depreciation	<u>3,692</u>	<u>1,578</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

13. Tangible fixed assets

Fixed assets	Heritable Property	Fittings and equipment	Motor Vehicles	Total
	£	£	£	£
Cost:				
At 1 April 2018	1,464,240	185,990	-	1,650,230
Additions	-	-	17,444	17,444
Disposals	-	(61,318)	-	(61,318)
	<u>1,464,240</u>	<u>124,672</u>	<u>17,444</u>	<u>1,606,356</u>
Depreciation:				
At 1 April 2018	-	184,566	-	184,566
Charge for the year	-	203	3,489	3,692
On disposals	-	(61,318)	-	(61,318)
	<u>-</u>	<u>123,451</u>	<u>3,489</u>	<u>126,940</u>
Net book value:				
At 31 March 2019	<u>1,464,240</u>	<u>1,221</u>	<u>13,955</u>	<u>1,479,416</u>
At 31 March 2018	<u>1,464,240</u>	<u>1,424</u>	<u>-</u>	<u>1,465,664</u>

The heritable property included above was recognised using a previous open market basis valuation as a deemed cost on transition to FRS 102.

14. Debtors

	2019	2018
	£	£
Trade debtors	282,308	172,559
Other debtors	32,532	17,113
	<u>314,840</u>	<u>189,672</u>

15. Creditors falling due within one year

	2019	2018
	£	£
Trade creditors	46,399	31,150
Taxation and social security	43,498	38,966
Sundry creditors and accrued charges	52,641	74,655
	<u>142,538</u>	<u>144,771</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

16. Analysis of charitable funds

The nature and purpose of the various restricted and unrestricted funds are noted below.

2019	Balance				Gain/	Funds
Analysis of	b/fwd	Income	Expenditure	Transfers	(Losses)	c/fwd
fund movements	£	£	£	£	£	£
Fixed asset fund	1,465,664	-	3,692	17,444	-	1,479,416
Capital Development Fund	-	-	-	300,000	-	300,000
Total designated funds	1,465,664	-	3,692	317,444	-	1,779,416
General funds	846,456	3,594,676	2,959,781	(317,444)	-	1,163,907
	2,312,120	3,594,676	2,963,473	-	-	2,943,323
Pension reserve	(584,000)	-	(548,000)	-	-	-
Total unrestricted funds	1,728,120	3,594,676	2,379,473	-	-	2,943,323
Restricted fund						
Albert Hunt Trust	5,000	-	-	-	-	5,000
Alternative Burns Night Fundraiser	-	5,325	-	-	-	5,325
Anthon Jurgens Charitable Trust	-	3,000	-	-	-	3,000
Cameron McKenna Foundation	500	500	500	-	-	500
Cash For Kids	-	2,145	1,410	-	-	735
Dr Guthrie's Association	-	1,040	856	-	-	184
DWT Cargill Fund	-	1,000	-	-	-	1,000
Gordon Fraser Charitable Trust	1,000	-	224	-	-	776
Green Hall Foundation	-	2,000	2,000	-	-	-
Henry Smith Charity	-	2,080	2,080	-	-	-
Janet Grieve Fund	1,000	-	-	-	-	1,000
JHT Charitable Trust	-	500	-	-	-	500
Kinross Community Council	360	-	360	-	-	-
Lethendy Charitable Trust	-	2,000	-	-	-	2,000
Martin Connell Charitable Trust	-	1,000	-	-	-	1,000
M E Swinton Paterson's Charitable Trust	-	2,000	-	-	-	2,000
MOTO in the Community	-	1,000	408	-	-	592
Motorbike Group	500	200	540	-	-	160
Mugdock Children's Trust	-	2,000	-	-	-	2,000
National Lottery Community Fund: Year of Young People	-	9,800	764	-	-	9,036
National Lottery Community Fund: Awards for all Scotland	-	9,995	9,995	-	-	-
Northwood Charitable Trust	-	10,000	-	-	-	10,000
Percy Bilton Trust	-	3,356	3,356	-	-	-
Peter Harrison Foundation	-	2,360	2,360	-	-	-
Ramboll	1,302	-	541	-	-	761
R Lawson	145	-	145	-	-	-
Russell Trust	90	-	90	-	-	-
Scottish Book Trust	-	500	216	-	-	284
SSE Resillience Fund	128	-	2	-	-	126
Souter Charitable Trust	-	2,000	183	-	-	1,817
St James Place Foundation	1,235	-	-	-	-	1,235
Tadpoles Swimming Club	250	-	-	-	-	250
The Shoot Charitable Trust	-	25,000	-	-	-	25,000
Turcan Connell – Pilot Trust	-	1,000	1,000	-	-	-
W M Mann Foundation	-	1,000	1,000	-	-	-
Xmas Fayre	194	-	194	-	-	-
Total restricted funds	11,704	90,801	28,224	-	-	74,281
Total funds	1,739,824	3,685,477	2,407,697	-	-	3,017,604

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

16. Analysis of charitable funds (continued)

2018

Analysis of fund movements	Balance b/fwd	Income	Expenditure	Transfers	Gain/ (Losses)	Funds c/fwd
	£	£	£	£	£	£
Revaluation reserve	31,407	-	-	(31,407)	-	-
Fixed asset fund	3,002	-	1,578	1,464,240	-	1,465,664
Total designated funds	34,409	-	1,578	1,432,833	-	1,465,664
General funds	1,745,756	3,318,428	2,784,895	(1,432,833)	-	846,456
	1,780,165	3,318,428	2,786,473	-	-	2,312,120
Pension reserve	(1,417,000)	-	248,000	-	1,081,000	(584,000)
Total unrestricted funds	363,165	3,318,428	3,034,473	-	1,081,000	1,728,120
Restricted fund						
Janet Grieve Fund	1,000	-	-	-	-	1,000
Xmas Fayre	194	-	-	-	-	194
Gordon Fraser Charitable Trust	2,000	1,500	2,500	-	-	1,000
Tadpoles Swimming Club	250	-	-	-	-	250
Russell Trust	90	-	-	-	-	90
Lethendy Charitable Trust	-	-	-	-	-	-
Ramboll	581	1,070	349	-	-	1,302
SSE Resillience Fund	349	-	221	-	-	128
Cameron McKenna Foundation	500	-	-	-	-	500
Turcan Connell – Pilot Trust	-	2,500	2,500	-	-	-
St James Place Foundation	-	2,500	1,265	-	-	1,235
AMW Charitable Trust	-	4,000	4,000	-	-	-
Trinity Sailing Foundation	-	2,000	2,000	-	-	-
West Lothian Council	-	299	299	-	-	-
R Lawson	-	418	273	-	-	145
Kinross Community Council	-	360	-	-	-	360
Albert Hunt Trust	-	5,000	-	-	-	5,000
Co-op Fundraising	-	1,866	1,866	-	-	-
Motorbike Group	-	500	-	-	-	500
Total restricted funds	4,964	22,013	15,273	-	-	11,704
Total funds	368,129	3,340,441	3,049,746	-	1,081,000	1,739,824

Unrestricted funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the company.

Certain of the unrestricted fund balances have been used to create designated funds. These are unrestricted funds ear marked by the Trustees for particular purposes.

The designation does not represent a restriction upon the use of these funds but represents the intention of the Trustees regarding utilisation of the charity's resources.

The nature and purpose of the various unrestricted designated funds are noted as follows.

Revaluation reserve

This is a designated fund which represented the surplus on revaluation of some of the properties owned by the charity. The fund was released at 31 March 2018 and is now included in the fixed asset fund.

Fixed asset fund

This is a designated fund representing the net book value of the charity's tangible fixed assets, including revaluation surpluses. It is not available for direct expenditure on charitable activities.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

Capital Development Fund

This is a designated fund representing the trustees' decision to transfer £300,000 of the 2018/2019 surplus towards building a new, purpose built school as set out in our five year strategy.

General fund

This is the operating fund of the charity.

Pension reserve

This fund represented the deficit on the defined benefit pension fund.

Restricted funds

Restricted funds comprise of the following:

Janet Grieve Legacy Fund

This is a fund derived from a legacy given to reward the children.

Restricted donations

The following donations have been received for specific purposes

- Albert Hunt Trust – Ford Tourneo Mini-van;
- Alternative Burns Night Fundraiser – to be used for building improvements;
- AMW Charitable Trust – purchase of lighting for bungalows;
- Anthon Jurgens Charitable Trust – to be used for the modular classroom project;
- Cameron McKenna Foundation – to purchase tools for the wood shed;
- Cash For Kids – to purchase toys and play equipment for the care campus;
- Co-op Fundraising – to purchase outdoor equipment;
- Dr Guthrie's Association – to purchase equipment for outdoor trips;
- DWT Cargill Fund – to be used for the modular classroom project;
- Gordon Fraser Charitable Trust – towards outdoor equipment;
- Green Hall Foundation – to purchase an electric bike;
- Henry Smith Charity – to fund a holiday for some of the children;
- JHT Charitable Trust – to be used for the modular classroom project;
- Kinross Community Council – for science equipment/trips;
- Lethendy Charitable Trust – to be used for the 24 hour curriculum project;
- Martin Connell Charitable Trust – to be used for the modular classroom project;
- M E Swinton Paterson's Charitable Trust – to be used for the modular classroom project;
- MOTO in the Community – to be used for the 24 hour curriculum project;
- Motorbike Group - for children's activities determined by the children;
- Mugdock Children's Trust – to be used for the modular classroom project;

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

16. Analysis of charitable funds (continued)

- National Lottery Community Fund: Year of Young People – to be used for children's out of school activities;
- National Lottery Community Fund: Awards for all Scotland – to purchase electric mountain bikes for the children;
- Northwood Charitable Trust – to purchase large outdoor play equipment for the care campus;
- Percy Bilton Trust – towards gym equipment;
- Peter Harrison Foundation – annual sailing trip;
- Ramboll funds – to purchase books for the children;
- R Lawson – purchase of items for animals/children's pets;
- Russell Trust – to purchase ukuleles for the children;
- Scottish Book Trust – for an author to visit the school;
- SSE Resilience Fund – to purchase emergency supplies i.e oil stoves, rations, sleeping bags, first aid kits, torches, Satellite phones;
- Souter Charitable Trust – to be used for the 24 hour curriculum project;
- St James Place Foundation – to purchase equipment for Project Free Forest Schools Outdoor Education Programme for the bungalows;
- Tadpoles Swimming Club - donated £250 towards swimming lessons for the children;
- The Shoot Charitable Trust – to be used for building improvements;
- Trinity Sailing Foundation - annual sailing trip;
- Turcan Connell – Pilot Trust - to be used for the 24 hour curriculum project;
- W M Mann Foundation – to purchase a mountain bike for one of the children;
- West Lothian Council – purchase of mountain bike for one of the children; and
- Xmas Fayre – the funds received have to be used to provide something for the children to use within the school.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

17. Capital commitments

There are no capital commitments at 31 March 2019.

18. Security

The Royal Bank of Scotland plc holds a Standard Security over the main school property at The Hollies and the four residential bungalows. It also holds a Bond and Floating Charge over all the property of the Company.

19. Operating leases commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows;

	2019 Other	2018 Other
	£	£
Under 1 year	28,333	28,568
Between 2 and 5 years	12,544	40,877
	<u>40,877</u>	<u>69,445</u>

20. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Fixed Assets	1,479,416	-	1,479,416
Debtors	314,840	-	314,840
Cash at bank and in hand	1,291,605	74,281	1,365,886
Creditors due within one year	(142,538)	-	(142,538)
	<u>2,943,323</u>	<u>74,281</u>	<u>3,017,604</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

20. Net assets over funds (continued)

	Unrestricted Funds £	Restricted Funds £	Pension Fund £	Total 2018 £
Fixed Assets	1,465,664	-	-	1,465,664
Debtors	189,672	-	-	189,672
Cash at bank and in hand	801,555	11,704	-	813,259
Current liabilities	(144,771)	-	-	(144,771)
Pension deficit	-	-	(584,000)	(584,000)
	<u>2,312,120</u>	<u>11,704</u>	<u>(584,000)</u>	<u>1,739,824</u>

21. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2019 £	2018 £
Net income for the year (as per the Statement of Financial Activities)	1,277,780	1,371,695
Adjustments for:		
Depreciation charges	3,692	1,578
FRS 102 pension adjustment	-	(833,000)
Pension liability writeback	(584,000)	-
Interest received	(2,412)	(215)
(Increase) in debtors	(125,168)	(139,505)
(Decrease)/ Increase in creditors	(2,233)	35,106
Net cash provided by operating activities	<u>567,659</u>	<u>435,659</u>

22. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	1,365,886	813,259
Total cash and cash equivalents	<u>1,365,886</u>	<u>813,259</u>

23. Pension funds

The Scottish Office Teachers' Pension Scheme has indicated that at the moment they are not able to show the net assets for each employer on a "consistent and reasonable basis". Therefore, contributions to the scheme are accounted for as if it were a defined contribution scheme.

During the year the charity entered into an exit agreement with Falkirk Council for the Falkirk Council Pension Fund. The result of this is that the charity no longer has any liabilities and no cessation payment due when exiting the scheme.

The following pension information is not relevant for the current year however prior year comparatives have been provided:

The Company operates within the Local Government Superannuation Scheme by virtue of being permitted to participate in the Falkirk Council Pension Fund. The Scheme is a defined benefit scheme on which the most recent valuation was carried out at 31 March 2017. As part of this exercise, a separate valuation has been provided for the portion of the scheme relating to the Company.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

23. Pension Funds (continued)

The major assumptions made by the actuary in valuing the scheme are as follows:

	2019	2018
	% p.a	% p.a
Inflation/ pension increase rate	-	2.3%
Salary increase rate	-	2.8%
Discount rate	-	2.7%

Life expectancy is based on the Fund's Vita Curves assuming the current rate of improvements has peaked and will converge to a long-term rate of 1.25% p.a. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	Males	Females
Current pensioners	-	-
Future pensioners	-	-

The net pension liability was:

	2019	2018
	£'000	£'000
Estimated employer assets	-	3,609
Present value of scheme liabilities	-	(4,193)
Net pension liability	<u>-</u>	<u>(584)</u>

There are no unfunded liabilities for which a provision needs to be made

FRS102 –Statement of Financial Activities disclosure:

	2019	2018
	£'000	£'000
Current service cost	<u>-</u>	<u>429</u>
	-	429
Contributions by employer	<u>-</u>	<u>(222)</u>
Pension service cost provision	<u>-</u>	<u>207</u>

Reconciliation of fair value of scheme assets:

	2019	2018
	£'000	£'000
Opening fair value of scheme assets	-	3,705
Expected return on assets	-	103
Contributions by members	-	71
Contributions by employer	-	222
Actuarial gains/(losses)	-	(446)
Estimated benefits paid	<u>-</u>	<u>(46)</u>
	<u>-</u>	<u>3,609</u>

Reconciliation of defined benefit obligation:

	2019	2018
	£'000	£'000
Opening defined benefit obligation	-	5,122
Current service cost	-	429
Interest cost	-	144
Contributions by members	-	71
Actuarial losses/(gains)	-	(1,527)
Estimated benefits paid	<u>-</u>	<u>(46)</u>
	<u>-</u>	<u>4,193</u>

SEAMAB**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019****23. Pension funds (continued)****History of experience gains and losses for the years ended 31 March:**

	2019	2018
	£'000	£'000
Scheme assets	-	3,609
Defined benefit obligation	-	(4,193)
Deficit	<u>-</u>	<u>(584)</u>
Experience adjustments on scheme assets	-	(446)
Experience adjustments on scheme liabilities	-	-

Analysis of the amount charged to staff costs (note 11):

	2019	2018
	£'000	£'000
Current service costs	-	429
Losses on curtailments	-	-
Total operating charge	<u>-</u>	<u>429</u>
Less: contributions paid	-	(222)
Current service cost provision	<u>-</u>	<u>207</u>

Amount charged to operating costs (note 9):

Expected return on employer assets	-	103
Interest on pension scheme liabilities	-	(144)
Net cost of financing and assets	<u>-</u>	<u>(41)</u>

Analysis of the amount recognised in the Statement of Financial Activities

	2019	2018
	£'000	£'000
Changes in value of scheme assets: actuarial gains/(losses)	-	(446)
Changes in defined benefit obligations: actuarial (losses)/gains	-	1,527
Actuarial (loss)/gain recognised in SOFA	<u>-</u>	<u>1,081</u>

Movement in deficit during the year:

Deficit at beginning of the year	(584)	(1,417)
Movement in year:		
Current service cost	-	(429)
Losses on curtailments	-	-
Employer contributions	-	222
Net return on financing and assets	-	(41)
Actuarial (losses)/gains	-	1,081
Pension liability write back	584	-
Deficit at end of year	<u>-</u>	<u>(584)</u>

The following pages do not form part of the statutory accounts.

**THREE YEAR SUMMARY OF ACCOUNTS
INCOME AND EXPENDITURE ACCOUNTS**

	2019	2018	2017
	£	£	£
Income:			
Donations and legacies	117,593	43,713	21,077
Charitable activities	3,565,472	3,296,513	2,780,083
Investments	2,412	215	223
Total income	3,685,477	3,340,441	2,801,383
Expenditure:			
Raising donations and legacies	48,030	18,053	15,593
Charitable activities:			
Employment costs	2,373,504	2,175,562	2,161,887
Staff training and wellbeing	43,304	43,803	28,254
Recruitment costs	15,057	26,695	22,037
Property costs	160,009	172,447	122,290
Telephone fax and internet	19,009	17,099	15,973
Website maintenance	3,241	882	776
IT software and support	20,847	27,175	10,670
Catering	57,208	55,690	49,518
Bank charges	1,151	1,111	979
Stationery, postage and printing	12,624	13,610	14,238
Travel and expenses	65,712	94,821	44,847
Resources	8,553	6,684	2,229
Depreciation	3,692	1,578	17,106
Professional fees	33,382	6,131	5,286
Registration fees	2,355	3,472	7,321
Subscriptions and memberships	12,822	10,188	8,494
Educational supplies	33,607	52,497	22,228
Movement class	320	276	704
Childrens activities	22,951	27,440	26,185
Outdoor education	16,536	19,865	10,365
Childrens care	12,001	10,478	13,901
Radio costs	-	-	-
Holiday costs	5,476	6,589	3,528
Governance costs	20,306	9,600	9,020
Loss on pension assets	-	248,000	88,000
Pension liability write back	(584,000)	-	-
	2,359,667	2,783,693	2,685,836
Total expenditure	2,407,697	2,801,746	2,701,429
Net income before actuarial gains/(losses)	1,277,780	538,695	99,954
Actuarial gain/(losses) on pension scheme	-	1,081,000	(781,000)
Net income/(expenditure) for the year	1,277,780	1,619,695	(681,046)
Number of staff	68	71	71

**THREE YEAR SUMMARY OF ACCOUNTS
BALANCE SHEETS**

	2019 £	2018 £	2017 £
Fixed assets:			
Tangible assets	1,479,416	1,465,664	1,467,242
	<u>1,479,416</u>	<u>1,465,664</u>	<u>1,467,242</u>
Current assets:			
Debtors	314,840	189,672	50,167
Cash at bank and in hand	1,365,886	813,259	377,385
	<u>1,680,726</u>	<u>1,002,931</u>	<u>427,552</u>
Current liabilities:			
Trade creditors	46,399	31,150	8,499
Taxes and social security	43,498	38,966	34,497
Accrued charges	52,641	74,655	66,669
	<u>142,538</u>	<u>144,771</u>	<u>109,665</u>
Net current assets	<u>1,538,188</u>	<u>858,160</u>	<u>317,887</u>
Total assets less current liabilities	3,017,604	2,323,824	1,785,129
Defined benefit pension scheme (liability)	-	(584,000)	(1,417,000)
Net assets	<u>3,017,604</u>	<u>1,739,824</u>	<u>368,129</u>
Accumulated funds			
Restricted income funds	<u>74,281</u>	<u>11,704</u>	<u>4,964</u>
Unrestricted income funds:			
Designated fixed asset fund	1,479,416	1,424	3,002
Revaluation reserve	-	31,407	31,407
General fund	<u>1,463,907</u>	<u>2,279,289</u>	<u>1,745,756</u>
Unrestricted income funds excluding pension liability	2,943,323	2,312,120	1,780,165
Pension reserve	-	(584,000)	(1,417,000)
Total unrestricted funds	<u>2,943,323</u>	<u>1,728,120</u>	<u>363,165</u>
	<u>3,017,604</u>	<u>1,739,824</u>	<u>368,129</u>