

Registered No. SC 037461
Charity Registration No. SC 011002

SEAMAB

(A company limited by guarantee)

REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2020



Seamab
Where we live.

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

| CONTENTS | PAGE |
|-----------------------------------|-------------|
| Company Information | 1 |
| Trustees' Report | 2 – 22 |
| Auditors' Report | 23 – 25 |
| Statement of Financial Activities | 26 |
| Balance Sheet | 27 |
| Statement of Cash Flows | 28 |
| Notes to the Financial Statements | 29 – 44 |
| Three Year Summary of Accounts | 45 – 46 |

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

Trustees

Julian C Reeves
Robert Cook
Margaret Alcorn
Abeer Macintyre
Brendan Corkery

Christopher J Stewart
Kate Pryde
Ray Baird
Lee-Anne McAulay

Chief Executive

Joanna McCreadie – resigned 31 October 2019
Stuart Provan – appointed 13 July 2020

Company Secretary

John M Cursiter

Registered Office

Seamab
Rumbling Bridge
Kinross-Shire
Scotland
KY13 0PT

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
7A Dundas Street
Edinburgh
EH3 6QG

Auditors

Wylie & Bisset (Audit) Limited
Chartered Accountants
168 Bath Street
Glasgow
G2 4TP

Website

www.seamab.org.uk

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES

From the Chair

The true strength of any organisation, whether it's in the public, private or charity sector, is how it manages in adversity - in other words, how resilient it is. The team at Seamab had its resilience fully tested this year when, along with everyone else, we were impacted by Covid-19. We also saw the resignation of our Chief Executive and an unusually high number of children moving on over the summer. I am incredibly proud of the way the team has steered Seamab through what has undoubtedly been a very difficult year.

Covid-19 has changed lives at Seamab. It has changed how we care for and educate the children entrusted to our care while at the same time protecting our staff. It has delayed the placement of some children who were due to join us. And it has resulted in some staff having to self-isolate, reducing the available workforce and placing additional pressure on those still able to work.

On behalf of the Board of Trustees, I thank everyone for the magnificent way they have risen to the challenges they have faced this year - and recognise that they will continue to be challenged further by this crisis for some time to come. They have done a truly remarkable job of looking after the children in our care. And they have done so whilst safeguarding their own families, and managing the additional stress we are all under running our daily lives against the backdrop of the very necessary restrictions the government has put in place to help minimise the impact of this terrible disease.

Some of our children found it difficult to understand the restrictions imposed on their normal activities, but we have made the best possible use of the grounds in our care campus for educating, exercising and playing with them. But our staff and the children look forward to the time when a trip to an outdoor education centre or the beach will, once again, be possible.

In last year's Annual Report I said that we had made progress against each of our priority areas for developing Seamab: replacing our existing school building; developing a new, specifically-designed service for young people up to the age of 18; increasing the use of specialist therapists; and providing a greater range of inspiring and meaningful experiences for the children. While these continue to be our priorities and I am able to report that we made some progress during the year, Covid-19 curtailed work on these projects from March onwards. We face an uncertain future operating environment, so over the coming year the Board will carefully re-evaluate the timing and priority of any further work on these projects.

Our Chief Executive, Joanna McCreadie, resigned in October 2019. I would like to recognise the significant improvements Joanna made at Seamab and her commitment to the lives of the children. Joanna's role was filled on an interim basis by Karen Moore, and I would like to thank Karen for the way she has led Seamab during her time with us. I am delighted to welcome and look forward to working with our new Chief Executive, Stuart Provan, previously Chief Executive Officer for Ochil Tower School, who joined Seamab in July 2020.

Chris Stewart
Chair of the Board of Trustees

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

From the children

We are often asked how we measure success at Seamab. We report on this more formally elsewhere in this report. However, perhaps these children's own words better represent the way the team at Seamab likes to celebrate success.

An email from child K received earlier this year:

Hi, it's me, K.

I was at Seamab from 2012 to 2017. The 5 years went quick and just saying that was the best 5 years of my life and I am turning 15 this year.

Extracts from a poem written by child A just before leaving Seamab:

I loved this class and all that it's brought,
I'll never forget all I've been taught.

When I came into class I could break like a glass,
But you've built me up so I can last.

When you came, you made me succeed,
To reach my goals and do good deeds.

It's time for me to leave, so please don't grieve,
What you have done, has made me believe.

I'm growing up, I'm moving away,
There's just one thing I'd like to say,
Thank you for your help every day.

And finally, extracts from a letter written by child E after leaving Seamab:

Dear Seamab

I wanted to say thank you for helping me when I needed it... without you I would be in a bad place.

You may not see me every day but just let me tell you I will always be in your heart and you will always be in mine.

Love you all so much.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

Seamab is a company limited by guarantee with charitable status. The Trustees are pleased to present their report and the audited accounts for the company and the charity for the year ending 31 March 2020. '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

Seamab is a charity providing care and education to vulnerable children with complex needs. We are committed to developing and providing effective service to give children the hope of a positive future. Ever since we welcomed our first child, in 1988, we have had children at the heart of everything we do, providing love and unconditional acceptance.

Trustees provide strategic direction for the organisation, and oversee 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

During the year, our Senior Management Team comprised: Joanna McCreadie, Chief Executive Officer (resigned October 2019); Karen Moore, Interim Chief Executive (appointed December 2019); Jody Cannon, Learning Coordinator; Kathleen Cooper, Head of Education; Tracy Doran, Human Resources Manager; Tamsin Ferrier, Director of Development; Gary Gallacher, Head of Care; and Gillian Walker, Finance Manager. Stuart Provan was appointed as Chief Executive in April 2020 and took up his post in July 2020. We have a care team and an education team who work directly with the children. Our support services team covers administration, facilities, finance, health and safety and human resources. We also have a small fundraising team and a Records and Information Manager.

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.

We have three Patrons who support Seamab. Sir George and Lady Daphne Reid have been involved with Seamab for a number of years. Gerard Eadie, CBE, became a Patron in 2017. He has a particular interest in how we support children to realise their potential and grow into confident and contributing citizens. We are grateful for their continued support.

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

What we do

At Seamab, we 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 six children. Children can arrive at Seamab at any age between five and thirteen - they stay for the right amount of time for them.

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 up to 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 build reserves, develop new initiatives and offer children enhanced support and richer experiences, including individual therapy, exciting outdoor adventures play opportunities and therapy services.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

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 of the children think that what has 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 frightened, distressed and angry, with little belief in themselves, as evidenced in their low self-esteem and self-confidence. Because of this they 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, adapt 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 others of their age, they do not react to people, their surroundings, or circumstances as other children might. The way we care for and educate our children reflects these differences.

How we work with children

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 getting to really 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 DDP (Dyadic Developmental Practice). 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 to believe in themselves and to trust others. As each child begins to develop relationships and attachments, we can help them with their worries and to make 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 socially and emotionally. We provide them with the opportunity to experience success in all aspects 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 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.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

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. They are encouraged to take part, try new things and help shape their surrounding. 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 their interests, enthusiasms and ambitions.

Financial review

The year under review has been challenging for us. The principal source of our income is fees from local authorities from across Scotland who fund individual placements for children at Seamab. Our occupancy rates throughout the year averaged 87%, with a high number of our children moving on in the summer.

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

ANNUAL REPORT OF THE TRUSTEES (continued)

During the year we have also been faced with ongoing rising costs, many of which have been outwith our control. Our budgets were further stretched in March 2020 and beyond as a result of the unprecedented times we found ourselves in with Covid-19.

On a more positive note, our work to raise Seamab's profile through fundraising and developing good working relationships with local authorities has continued to be successful. This has resulted in an increase in fundraised income and a good number of referrals and placements, although new placements are currently on hold whilst we are under lockdown.

The financial statements for the year ended 31st March 2020 report a surplus for the year of £113,065 (2019: £1,277,780). The 2019 surplus included £584,000 of pension liabilities written back during the year. Fundraised income has increased to £235,740 (2019: £117,593).

At 31 March 2020, Seamab had total funds of £3,130,669 (2019: £3,017,604). This is made up of a fixed asset fund of £1,508,207 (2019: £1,479,416), designated funds of £300,000 (2019: £300,000), restricted funds of £122,616 (2019: £74,281) and free reserves of £1,199,846 (2019: £1,163,907). The fixed asset fund could only be realised by disposing of tangible fixed assets. The designated funds are to assist with the cost of building a new school. The free reserves equate to 4.2 months' revenue costs. We will seek to continue to maintain free reserves through prudent management of income and expenditure, with the aim of holding sufficient free reserves to cover six months' running costs.

The construction of a new, fit-for-purpose school continued to be the main focus of the Board in the period under review up until the outbreak of Covid-19, following which the project was put on hold and all resources focused on the challenges created by the crisis and the management of the additional risks that this brought, not only for the children in our care, but for our front-line staff and their own families. The likely timing of the expenditure allocated to building a new school will be decided by Trustees.

Trustees regularly review the finances, budgets and spend against budget as part of the effective management of Seamab. As the costs of providing a specialist service have continued to rise, we are committed to maintaining a high quality service and this involves investing in all aspects of delivery. We recognise that local authorities continue to experience considerable budgetary pressures, and we endeavour to provide a service that meets the children's needs and offers best value.

Effectively managing our budgets and resources, maintaining higher occupancy levels and increasing income raised through fundraising are essential if we are to continue to grow our reserves to ensure sustained financial stability. To fulfil our vision for vulnerable children to be their best, we will continue to develop our services which will better support our children and, when conditions allow, introduce additional sources of income.

Progress and plans

It has been a challenging year at Seamab - as it has for everyone. But it has also been a year where we have seen the 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.

In his speech on 19 March 2020 on managing the impact of Covid-19 on Scottish education, Deputy First Minister John Swinney said: "In planning to support young people, the needs of young people will be taken into account. Those with complex additional support needs who are learning and living in residential special schools will continue to receive the care and support they require."

Accordingly, and in view of the highly specialised nature of the care and education we provide, the 'close-down' imperative, which has closed most schools in Scotland, did not apply at Seamab. The care and education teams, operating within the necessary restrictions on off-campus activities, have provided continuity of care and education and virtually the full range of normal learning experiences for our young people, depending on their individual circumstances.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

John Swinney also said: "I would like to place on record my sincere appreciation for the extraordinary work that all of the teaching and non-teaching staff in our schools and Early Education and Childcare centres have been doing to maintain educational continuity in these unprecedented days." The Trustees wish to echo and endorse these sentiments as they relate to our staff at Seamab.

Our well-established Senior Management Team responded exceptionally well to the challenges facing Seamab as a result of Covid-19. This resulted in the need to introduce rapid changes to safe working practices, operating at times with a reduced workforce as staff were forced to self-isolate, and managing the logistics of procuring food, hygiene and PPE (personal protective equipment).

Until her resignation from Seamab in October 2019, Chief Executive Joanna McCreadie played a leading role in developing the Senior Management Team. During her time at Seamab, her priority was to restructure the organisation in order to provide the best possible environment for our children through improved training and working practices. The Board appointed an Interim Chief Executive, Karen Moore, to lead the Senior Management Team until a permanent Chief Executive was in post. In April 2020, Stuart Provan was appointed as our new Chief Executive. He took up his post in July 2020.

Matching the depth and breadth of our in-house skills and experience continues to be key to Seamab's future development. To develop our financial capacity and business reporting capability, in April 2019 we appointed Gillian Walker as Finance Manager.

To ensure we have excellent record keeping and are able to easily provide historical records, should they be requested, in August 2019 we appointed a temporary Records and Information Manager.

Our investment in staff training continues to be a key part of our People Strategy.

Our joint training programme with Children in Scotland continued during the year, with expert trainers engaged to deliver sessions to enhance our staff's skills and development. During the year, this training included life story work, engaging children in professional learning (science, technology, engineering and mathematics), empathy and resilience, and encouraging play in children affected by trauma.

Mandatory training continued during the year, including CPI (Child Protection) MAPA (management of actual or potential aggression), DDP (Dyadic Developmental Practice) and food hygiene. Child Protection training sessions tailored for Seamab and delivered by CELCIS (Centre for Excellence for Looked After Children in Scotland) were delivered to all staff in May 2019.

A number of staff have started formal qualifications in relation to their SSSC (Scottish Social Services Council) registration requirements. Of the current team of core care staff 73% are fully qualified with the remainder having between one and five years to achieve the necessary qualification requirements.

A new initiative this year has been the introduction of Mental Health First Aiders, with 14 members of staff trained in supporting colleagues with mental health concerns. As part of the drive to promote wellbeing in our staff group, a number of managers also attended a Workforce Wellbeing and Trauma-Sensitive Training event in Stirling in October 2019.

We operate in a highly competitive employment environment. It is important, therefore, that we offer an attractive working environment, together with a competitive remuneration and reward package that enables us to recruit and retain high quality candidates. To ensure we are doing so, we commissioned an independent 'rewards and benefits' review of as part of a wider development of our People Strategy, which also looks at personal development, our values and culture. The results of the independent review were presented to the Trustees in May 2019. The Board approved the report's recommendation that there should be an annual review of pay and benefits, benchmarked with external markets and local authorities. The next review is due in January 2021.

The tangible results of our investment in staff at all levels continues to be demonstrated in a staff turnover rate well below target and the sector average, and a below-target absence rate for the third year running, even allowing for the effects of Covid-19. Importantly, this stability helps the charity to provide a consistent and stable environment for the children in our care.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

In its latest report following an unannounced inspection in October 2019, the Care Inspectorate noted: 'Children were clearly comfortable in the company of all staff and it was apparent that the children trusted the staff and turned to them when they needed to.' The inspectors evaluated two aspects of our service: how well we support children's and young people's wellbeing; and how well is care and support planned. We were assessed as level 5 - 'very good' in both categories where level 1 is 'unsatisfactory' and level 6 is 'excellent'.

The last full inspection by HMIE (Her Majesty's Inspectorate of Education) was conducted in November 2015. Following the inspection, HMIE monitored our progress in two specific areas where it felt Seamab needed to improve. These were in monitoring and tracking children's improvements; and in 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. During a recent visit from our HMIE link inspector, the school and staff were given positive feedback for the very significant improvements visible in teaching and learning, the delightful pupils and the efforts to ensure restraint reduction.

We have demonstrated that through a 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 continue work to improve our existing services in the most challenging circumstances, and prepare to develop and expand the range of services we are able to offer when operating conditions allow us to do so in a controlled and sustainable way.

As previously reported, a draft Business Plan covering the five year 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 although our financial performance was impacted in March 2020 by Covid-19. We took the decision not to accept any new referrals during the crisis, to minimise the risk of infection and impact on staff, with a subsequent reduction in income. Additional costs were incurred as a direct result of the crisis including the increased costs to cover staff who were unwell or self-isolating, emergency accommodation for staff, and specialist deep-cleaning of the school and care campus.

During the year we have:

- appointed a Finance Manager to strengthen our in-house financial management and planning capability;
- completed an analysis of Trustees' skills and recruited three new Trustees to strengthen and widen the Board's expertise;
- completed an independent review of remuneration and reward, and achieved voluntary Living Wage accreditation;
- increased our capacity from 18 up to a maximum of 21 children; and
- further developed our in-house therapy service, including a bespoke hand-built 'shepherd's hut' for use as a new therapy space for children.

Providing exceptional services for children and their families

We are working to continue to improve the current services we provide, with a focus on those that have a positive impact on children's wellbeing and long-term outcomes. Until the beginning of Covid-19, we continued to progress our business plans. However, we had no alternative but to halt work on most of these initiatives, which relied to a greater or lesser extent on pro-bono support from partner organisations and supporters. We are grateful to them all for their support and hope to be working with them again in the future.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

During the year we have:

- progressed our plans for a new school building and a new care service for older children;
- started fundraising for our enhanced therapeutic service;
- increased capacity for day pupils from three to six children and recruited an additional teacher;
- re-purposed spaces within the school building to provide an additional classroom; and
- appointed a Records and Information Manager to improve the quality and accessibility of our records.

Dyadic Developmental Practice (DDP)

All our staff are trained in DDP. This is a specialist way of working with children to help them recover from trauma in their early years through enhanced connection between the child and caregiver.

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.

Our staff attend regular DDP training sessions with a specialist DDP consultant, Edwina Grant, who works in partnership with us. Edwina's support to the Seamab team has been invaluable and she has committed to continuing this work in 2020/21. We have also continued with our mandatory DDP level 1 training for all staff, and our plan for all managers and teachers to achieve level 2 is on-going. The availability of level 2 training is limited and we have joined with other organisations in order to access this service. We remain committed to working towards achieving full organisational certification in DDP, although this will take longer than originally anticipated.

Caring during 2019/20

Our care team is led by Gary Gallacher, Head of Care. Gary is based at our care campus and works closely with the team managers, assistant team managers and care workers to ensure a consistently high level of care, love and nurture is given to each child. The care service has three houses, each of which is home to five children. The care team has experienced a high level of stability over the past twelve months, with low staff turnover, creating a more consistent experience for the children to develop. This has been vital in rebuilding trust in children who have experienced numerous changes in placements and adults looking after them prior to coming into our care.

In the latter stage of this year we had to deal with the unprecedented outbreak of Covid-19. The children were placed under considerable stress and anxiety as a result of changes in their daily rhythms and routines. To help counter this, we increased levels of support for both staff members and children to help them deal with the new pressures. The main challenge was ensuring children still had a rich experience of life. As a result, we have made even greater use of the outdoors to support new learning opportunities and have purchased new equipment including a halfpipe skate ramp. The staff team were totally committed throughout this period, going the extra mile to ensure a high level of love and compassion was in evidence each day when supporting the children.

Focus on improvement

This year has seen a real focus on improvement, in line with the new quality framework for care homes designed by the Care Inspectorate (A Quality Framework for Care Homes for Children and Young People and School Care Accommodation (Special Residential Schools), Care Inspectorate 2020). The framework has supported the care service to develop and provide stronger planning and evidence of change within each child's life. We received a routine inspection against this framework and were graded as 'very good' across each of the inspected areas, namely how well we support children's and young people's wellbeing and how well care and support is planned.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

We have continued to use Outcome Star as our primary method of assessment, with teams from care and education coming together to understand the developing needs of each child. Throughout this year we have seen an improved understanding within the staff team, in setting and evidencing outcomes for children that, in turn, has supported the inspection experience and continued strength of care grades.

Environment and activities

This year, we have focused on improving the sensory environment for the children to live in, and the staff team to work in. We have created more sensory attuned public spaces that allow for more emotional regulation. The children tell us how this has supported them when dealing with challenging emotions and allowed them to use a positive outlet in managing situations that would usually cause dysregulation.

At the start of the year, a number of the staff team were given the opportunity to develop new skills in delivering bush craft and outdoor education. This has led, throughout the year, to the establishment of a bush craft space on the care campus, allowing children to learn and use new skills that have been vital in developing their confidence and self-esteem while exposing them to healthy levels of risk and challenge. As part of this, they have created a number of 'gang huts', as our children affectionately know them, in woodland across the local area. Their creativity has led to a number of multi-storey tree houses, showing great skill throughout the build.

We have continued to focus on embedding our model of risk competence this year. This has supported greater involvement of our children in local communities, both informally and through a range of organised community groups. This appears to be building greater confidence amongst our children and improved social skills and awareness when meeting members of the community.

Therapy

We have increased our access to therapy this year with more children getting the opportunity to explore and understand their trauma and develop new strategies for coping with its symptoms. This has seen the introduction of Theraplay (a child and family therapy for building and enhancing attachment, self-esteem and trust) allowing the children to develop an understanding of their life story, whilst building new boundaries alongside a key adult. This has supported and improved relationships between children and their families, when it is appropriate for them to participate together.

We have also been developing, with the support of an external consultant, a new approach to understanding our children's attachment histories. This year we piloted the creation of attachment profiles for each child, giving the staff team a greater understanding of how to work with them. The first of these has been successfully created and implemented within the care team.

Professional learning

The theoretical framework throughout Seamab continues to be (DDP) Dyadic Development Practice, with the focus remaining on how to embed it throughout the organisation. This year there has been continued support from our external consultant, Edwina Grant. This has increased confidence within the staff team, particularly with the development of the level 2 course for frontline staff.

This year, we received national recognition through SIRCC (Scottish Institute for Residential Childcare). Seamab received the workforce award, recognising the efforts we made in embedding DDP and supporting our children's recovery from trauma.

Through our partnership with Children in Scotland we have created a range of learning opportunities for our staff team. This has supported the implementation of a learning culture, where staff members take more ownership of their development, and building a richer experience for our children.

We have engaged in a number of national forums focused on the reduction of restraint across the residential sector. This has enabled us to help inform the national response and ensure it meets the needs of our children. Within the care team there has also been a focus on reduction of restraints, with each house regularly reviewing and implementing changes to care plans to avoid the need for this response. We have also increased training and practice in de-escalation, both for staff groups and for individuals.

SEAMAB

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ANNUAL REPORT OF THE TRUSTEES (continued)

Relations with local authorities

Throughout this year we have had a number of children transition onto adolescent services, with positive feedback from local authorities on how this has been managed and how relationships have been maintained. We maintained a high number of referrals, evidencing a high degree of trust in our services. We have improved our approach to transitions for young people referred to us, with a multi-layered plan that ensures children and families feel supported throughout.

Learning during 2019/20

The Education Team is led by Kath Cooper, Head of Education and Jody Cannon, Learning Coordinator.

As reflected elsewhere in this report, this has been a very challenging year. However, in line with government guidance and because Seamab's children are classed as 'vulnerable', we have done everything possible to ensure continuity of education throughout the time when mainstream schools have been closed. Indeed, there are several areas in which we have opened up new experiences for our children and new opportunities to have their progress recognised and recorded.

Pupils are involved in the creation of their IEPs (individual education plans) that are updated each term, in line with their interests, choices and aspirations, to determine their personal targets.

Visual timetables are displayed in all classes. Some pupils also need the support of individual 'now/next' reminders and some need a significantly differentiated curriculum and further enhanced levels of support. This is recorded within their IEP and the class teacher's planning, and regularly updated and adjusted according to need.

We have set out below our self-assessment evaluations and supporting evidence against key indicators from HGIOS (How Good is our School), 4th Edition, published by Education Scotland as the self-assessment tool for all Scottish schools.

Attendance, attainment and achievement - ensuring wellbeing, equality and inclusion: self-assessment - GOOD

As in all areas of Seamab's operation, the DDP approach is at the heart of interactions and relationships. Four members of staff were trained at DDP level 2 during the year.

Attendance in school continues to be very good, with pupils attending every day unless sick. We have supported day pupils who were unable to attend because of Covid-19, with ideas and activities to follow at home.

We make maximum use of our campus for outdoor learning, an even more vital feature at a time when off-campus activities are restricted. Pupils are outside at least once a day for walking and cycling and they make enthusiastic use of the exercise and play equipment. Children under 10 years work towards Youth Scotland's Hi5 awards, 10-12 years olds have pursued Dynamic Youth Awards and several pupils have achieved ADSAN awards (Award Scheme Development and Accreditation Network), based upon their development of outdoor skills and interests. All of these schemes link with their IEP and wider learning. These activities help to reduce dysregulation and the need for safe holds, which is constantly recorded and monitored..

Learning - personalised support: self-assessment - GOOD

All of our pupils receive targeted, individually planned support. They have the same teacher and support staff throughout the year, which helps pupils to develop firm and secure attachments.

We ensure the routines and rhythms in school are predictable, which helps pupils feel secure in knowing that there is familiarity in the flow of the educational week. Specialists provide tuition in yoga and mindfulness, music and woodwork. This is delivered on an individual basis and occasionally in groups. Prior to the outbreak of Covid-19, outdoor activities included skiing, climbing, mountain biking and iMotoX, where pupils can experience skills development, a sense of achievement and enjoyment.

Contact with parents and carers is nurtured and sustained. The frequency of contact is variable and responsive to pupils' needs. IEPs are updated at least monthly and shared each term.

The central core of our shared time together as a school is our active Pupil Council and our work towards Eco School Green Flag status and a Rights Respecting School Award. We celebrate successes together and

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

individually in classes. Pupils are developing their confidence in welcoming visitors and providing tours for visitors to school.

Pupils are becoming better able to discuss their targets within HWB (Health and Wellbeing), Literacy and Numeracy. We will continue to support them in class to become familiar with the language around discussing educational skills development across the curriculum.

Leadership - self-evaluation for self-improvement: self-assessment - GOOD

We regard constant self-evaluation as key to continuous improvement in all we do. We have a timetabled programme of moderation and regular discussion of pupil progress, IEPs and developmental stages, including CfE (Curriculum for Excellence) levels within school.

We have detailed planning in place across all curricular areas, and we record coverage. A more thorough picture of pupils' skills and development needs is reflected through our more detailed planning and evaluation particularly in HWB, Literacy and Numeracy.

Time is prioritised each week for teaching staff to plan and discuss teaching, learning and evaluation. The wider education team also meets weekly to share information about resources, approaches and updates to policies. Incidents are discussed and staff de-briefed. The wider team meets every morning prior to the school day in order to ensure information about the children is handed over between care and school in preparation for the day.

Observations of teaching and learning, ethos and classroom management are regularly scheduled. Staff observe each other and provide feedback, and this is an area where staff are supported to develop their confidence. Two new members of teaching staff joined the team during the year, allowing a full-time teacher for each class. This enables us to plan, deliver and evaluate learning more thoroughly and in greater depth.

We are confident that all the above demonstrates we have made significant improvements in pupils' learning experiences, in monitoring, tracking and recording pupils' progress and in our processes for monitoring and evaluating our own performance.

Fundraising and working with partners

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

We are members of the Scottish Institute of Fundraising. We comply with the key principles of the Institute of Fundraising's Code of Fundraising Practice. Our fundraising strategy, policy and performance are regularly reviewed by the 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 2019/20 we received £235,740 in donations. Every penny donated is spent directly on delivering services and activities to the children.

We are grateful to all our donors and supporters, who this year include:

The Shoot Charitable Trust
Lethendy Trust
Thomson Gray
The Clothworkers' Foundation
Ogilvie Ross
Jimmie Cairncross Charitable Trust
Kinross Community Council

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

Alexander/McLaren Trust
Gordon Fraser Charitable Fund
Kilpatrick Fraser
James Wood Trust
The Cross Trust
Crerar Trust
Paphitis Charitable Trust
Moto in Community Trust
Hugh Stenhouse Foundation
Buccleuch Property Challenge
The Pilot Trust
Lego Employees' Anniversary Grant 2019
Sanderson Borland
Willie Allan
Hugh Fraser Foundation
WM Mann Foundation
The Chris Stewart Group
Studio LR
SGN
Kinross Wooden Products Company
Craig Kinell
TSB Kinross
Harrison Stevens
3D Reid
Studio LBA
Davidson Chalmers Stewart
The Shoot Charitable Trust

In September 2019 we held The Great Scottish Skate, our first mass participation event, raising over £6,000. The event was well attended and the weather was very kind. Our thanks go to everyone who took part on the day, as well as all of the volunteers and supporters who made it such a success.

We were delighted to be chosen as the charity partner for The Buccleuch Property Challenge. Teams took on a very tough course and raised a fantastic amount for our Epic Adventures Appeal. The funds raised will help us to take children on outdoor adventures in Scotland and further afield.

The Kinross Wooden Products Company built a modular classroom for us in the school grounds over the summer. By volunteering their time they allowed us to make best use of funds from a number of trusts and foundations to pay for materials and to equip the classroom.

We used fundraised income to purchase an eight-seat vehicle, which will enable us to take our children on more outings as a class group.

Thomson Gray, construction consultants, once again hosted their annual football tournament in aid of Seamab. The event was very well supported. The funds raised will be used to take children on holidays including taking day pupils away on breaks during the school holidays.

The Alternative Burns Night Fundraiser organised by Diana Borland of Sanderson Borland, enabled us to make sensory improvements around the care campus. A gift from the Lego Employees Anniversary Grant 2019 also allowed us to purchase sensory equipment for the school and care campus. We have already seen the benefits of these improvements with the children being more regulated, especially at bedtime.

Thanks to a multi-year donation from a local trust, we have been able to start dog therapy with the children. 'Bug' is now a weekly visitor and we have already seen the positive impact of these visits, with the children who have taken part showing increased concentration, empathy and confidence.

The Shoot Charitable Trust chose Seamab as one of the beneficiaries from their annual event. We are thankful for their continued support for the improvement of our grounds.

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

ANNUAL REPORT OF THE TRUSTEES (continued)

We were pleased to progress with the design work for the new school building and thank everyone involved in this, particularly those who have kindly given their time and expertise on a pro-bono basis.

We have a Volunteering Policy in place to safeguard the organisation, and those who work and volunteer for us. However, in the past, we have not relied heavily on the support of volunteers for our day-to-day operations or fundraising activities. It was especially pleasing, therefore, that we received so many unsolicited offers of help during the Covid-19 crisis. These included Port of Leith Distillery and Denny High School who produced for us hand sanitiser and face visors respectively, and a member of staff's sister, Lorraine Dykes of Elle Dee Blinds and Soft Furnishings, who made us 48 sets of scrubs and wash bags. We are truly grateful for these, and all the other offers we received.

Supporting team

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.

Record keeping

We understand the importance of accurate record keeping, especially to those children who were in our care and who now wish to understand more about their time with us. To improve the quality and accessibility of our records, in May 2019, the Board of Trustees approved the appointment of a Records and Information Manager on a fixed-term contract. Joanne Wishart was appointed in August 2019. Her role includes:

- reviewing archives and recording-management procedures;
- implementing new policies and procedures that: enable Seamab to comply with legislation; and find, sort and organise records quickly and efficiently;
- developing an archive of historic records (children's and governance); and
- researching and producing a comprehensive history of Seamab and its predecessor organisations.

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;
- self-evaluation through planned, structured quality assurance and improvement activities;
- working groups focused on improvement themes; and
- other organisational activities that 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.

Risk management

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.

SEAMAB

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

To help us manage risk effectively, we have a dynamic Strategic Risk Register. This categorises risks under:

- care;
- education;
- financial and data;
- fundraising and organisational;
- records management; and
- governance.

The Register is reviewed and updated at least monthly by the Senior Management Team.

The Board of Trustees considers changes to risk assessments at its regular meetings, or more immediately if necessary, and takes steps to ensure decisions are well informed and in the charity's best interests.

Health and Safety

The Chief Executive/Interim Chief Executive has the delegated authority of the Trustees for the strategic direction of Health and Safety at Seamab and 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.

Tracy Doran, Human Resources Manager, continues to work closely with HSE Solutions on devising strategies for occupational health, sickness, accident and incidents, and wellbeing. All Seamab managers are required to complete Institute of Occupational Safety and Health training. Additional training for staff has focused on: management roles; fire safety; first aid; and food safety and hygiene.

In June 2019, HSE Solutions undertook its annual independent health and safety audit and management review. Their recommendations help inform updates to our health and safety action plan. HSE Solutions' findings and recommendations were reviewed by the Board of Trustees at their meeting held in November 2019.

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 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 2018 and continues to apply in the UK during the transition period following Brexit and it is expected that the GDPR will be brought into UK law as the 'UK GDPR' at the end of this period. A working group oversees compliance to the GDPR in Seamab, and ensures 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.

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

We provide an annual report about the duty of candour in our services to the Care Inspectorate. A copy of the report can be found on our website www.seamab.org.uk.

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

ANNUAL REPORT OF THE TRUSTEES (continued)

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.

These continue to be our over-arching aims.

However, during the Covid-19 crisis we have been focused on continuing to provide the best possible care and education for the children placed with us, and this has necessitated putting on hold many of our plans to further improve and develop our existing and planned services.

We cannot be certain about the environment we will be operating in as we recover from this unprecedented crisis, so it would not be appropriate for The Board of Trustees to try to anticipate how or when we will be best placed to resume any of our previously-reported plans. In the coming months we will carefully consider each and take prudent decisions when it is appropriate to do so.

In the meantime, Trustees will continue to do all they can to support the staff at Seamab at this difficult time, always keeping the children in our care at the heart of everything we do.

Governance, company structure and information

How Seamab works

Seamab is a company limited by guarantee with charitable status. A formal constitution guides governance. Trustees, who are also Directors of the company, are responsible for strategic leadership and oversight of the organisation. Our aim is to have a Board of Trustees with a wide range of skills and abilities, relevant to all aspects of the charity. All Trustees have access to induction and training. Individual biographies for Trustees are available on our website.

The Seamab Board of Trustees recognises the value of, and works to adhere to, the five core principles set out by Scotland's Third Sector Governance Forum in their Scottish Governance Code. These are:

- Organisational purpose - a well-run board is clear about the purpose and values of the organisation and how it will achieve its aims;
- Leadership - a well-run board is clear about its role and responsibilities, and provides strategic direction in line with the organisation's purpose, vision and values;
- Board behaviour - a well-run board, both collectively and individually, embraces and demonstrates mutual respect, integrity, openness and accountability;
- Control - a well-run board will develop and implement appropriate controls to direct and oversee progress and performance of the organisation; and
- Effectiveness - a well-run board understands its role, powers and duties and works collectively and proactively, to achieve its organisational purpose.

Trustees are recruited through open advertisement and invitation. The appointment process includes meeting senior managers and an interview with established Trustees. Trustees vote to co-opt proposed new members to the Board, with the appointment being confirmed by election at the following Annual General Meeting. Trustees serve for a period of up to four years, renewable for a further four years. Trustees elected as an office bearer can serve for a third four-year term.

Trustees

The following Trustee retired during 2019/20:

Michael Stewart (4 December 2019)

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

ANNUAL REPORT OF THE TRUSTEES (continued)

The Board would like to extend its thanks to Michael for his guidance and support during his time as a Trustee.

As at the date of this report, the Board of Trustees comprised:

Chris Stewart (Chair)
Julian Reeves (Vice-Chair)
Margaret Alcorn
Ray Baird (appointed 27 May 2020)
Robert Cook
Brendan Corkery (appointed 27 May 2020)
Abeer Macintyre
Lee-Anne McAulay (appointed 27 May 2020)
Kate Pryde

Governance

The Board of Trustees meets bi-monthly to conduct the business of the charity. Trustees have the power to delegate responsibility for specific areas of business to sub-committees, and delegate operational responsibility to the Senior Management Team in accordance with the Scheme of Delegated Authority. Operational performance is self-evaluated by senior managers and reported to Trustees against Key Performance Indicators covering: care; education; finance; human resources; and fundraising.

Trustees completed a thorough review of governance policies and procedures, approving updated documentation at their Board meeting in December 2018. Seamab has in place, a suite of governance documentation including:

- Vision, Mission and Values
- Governance Code
- Chair Role Description
- Trustee Role Description
- Policy for Recruiting and Inducting Trustees
- Policy for Establishing Ad-hoc Sub-committees
- Strategic Risk Register
- Scheme of Delegated Authority
- Reporting and Communications Structure

All of the above are reviewed, and updated as necessary, at least on an annual basis. The Strategic Risk Register is reviewed at each Board meeting.

The Children's Committee was established as a Board sub-committee in July 2018. Its purpose, on behalf of all Trustees, is to oversee the care, education and wellbeing of children receiving services from Seamab. Its members generally comprise Trustees with a relevant professional background in education, social work, community education or therapeutic disciplines.

The Children's Committee papers are available to all Trustees, who are also welcome to attend meetings.

In the period under review, the Children's Committee met three times. Its regular members were:

Margaret Alcorn
Robert Cook
Kate Pryde
Michael Stewart

Senior Management Team

As specified in our Scheme of Delegated Authority, the Chief Executive and Senior Management Team have responsibility for contributing to and implementing strategy, and the overall management of the organisation.

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

ANNUAL REPORT OF THE TRUSTEES (continued)

The Heads of Care and Education, and the Learning Coordinator lead the development and delivery of the services for children. All managers are recruited using safe recruitment processes. Managerial salaries are agreed by The Board of Trustees, taking into account the role and responsibilities; the external market; and internal salary structures.

Joanna McCreadie, Chief Executive, resigned in October 2019. To oversee the day-to-day management of Seamab, and to support the Senior Management Team on an interim basis, the Board of Trustees appointed Karen Moore, a former Chief Executive Officer with 26 years of senior leadership experience in the Third Sector. Karen remained in post until our new Chief Executive, Stuart Provan, joined us in July 2020.

During the year under review and up to the date of this report, the Senior Management Team comprised:

Joanna McCreadie, Chief Executive (resigned October 2019)

Joanna joined Seamab in 2011. A qualified social worker, Joanna worked in a number of different settings including local authorities, the independent sector and national inspectorates. As an inspector, Joanna worked with HMIE (Her Majesty's Inspectorate of Education) and the SWIA (Social Work Inspection Agency), contributing to national inspection programmes and publications.

Karen Moore, Interim Chief Executive (December 2019 - July 2020)

Before becoming a consultant, Karen worked with Scottish Waterways Trust as its Chief Executive from 2012-2018. Prior to that she was the Scottish Director for The Waterways Trust 2002-2011. She is currently a Non-Executive Director on the Blackwood Board and a member of their Audit and Performance Committee, and she is Chair of Cumbernauld Theatre Trust. Karen qualified as an accredited Executive Coach and Mentor in 2016 through the Edinburgh Coaching Academy.

Stuart Provan, Chief Executive (appointed July 2020)

Stuart began his career in the travel industry gaining valuable leadership skills in a business setting until he made a life-changing decision to work in residential childcare. In 2004 he joined St. Philips School, Airdrie, where he gained his core qualifications. To underpin his practical experience, Stuart studied at Strathclyde and Stirling Universities where he gained Post Graduate qualifications in Advanced Residential Childcare, and Child Protection and Welfare respectively. Stuart brings expertise from across a broad range of social care settings, with significant experience of working and leading within residential school settings.

Jody Cannon, Learning Coordinator

Jody joined Seamab in 2015, having worked in a wide variety of educational settings. Qualified in Community Education and in the delivery of outdoor education, he specialises in delivering creative and engaging learning experiences. Jody works with all teams with the aim of providing diverse and complementary learning experiences of the highest quality.

Kath Cooper, Head of Education

Kath is a highly qualified and experienced primary teacher and a specialist SFL (support for learning) teacher. She joined Seamab in 2017 having worked in primary schools as a teacher, SFL teacher, staff trainer and deputy head. Kath has a strong commitment to meeting the needs of individual learners, and is developing the curriculum, learning and teaching at Seamab. Kath works across Seamab to promote children's learning and achievement.

Tracy Doran, Human Resources Manager

Tracy joined Seamab in 2012. She attained her Chartered Institute of Personnel and Development in 2001 and has gained extensive generalist knowledge in a variety of sectors including global defence, electronics manufacturing and healthcare. Tracy is strongly committed to leading, managing and delivering effective HR solutions for all areas of the charity.

Tamsin Ferrier, Director of Development

Tamsin is an experienced fundraiser starting her career first in a voluntary capacity in 2001, then professionally in 2005. She worked in community fundraising for six years before working as a sole fundraiser for two small Scottish charities. Prior to joining Seamab in March 2018, Tamsin worked in major donor fundraising, managing a portfolio across Scotland.

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

ANNUAL REPORT OF THE TRUSTEES (continued)

Gary Gallacher, Head of Care

Gary joined Seamab in 2014. He previously worked in a number of different settings, including local authorities and charities. Gary is qualified in Community Education, and has a strong commitment to the empowerment of children, through which they can realise their potential. He is also experienced in the development and delivery of children's learning through activities and experiences.

Gillian Walker, Finance Manager (appointed April 2019)

Gillian joined Seamab in 2019. She qualified as a Chartered Accountant in 2003 and has gained extensive experience in practice, being responsible for a varied portfolio of clients dealing with all aspects of their audit, accountancy and taxation affairs. She also spent two years as Company Financial Accountant for a global manufacturing company. Gillian is strongly committed to leading, managing and delivering an effective financial service across all areas of the charity.

Our Patrons

The Right Honourable Sir George Reid and Lady Daphne Reid

Sir George and Lady Daphne have been Patrons of Seamab for a number of years. Sir George is the Lord-Lieutenant of Clackmannanshire and, formerly, the MSP for Ochil and Presiding Officer of the Scottish Parliament. Sir George and Lady Daphne take an active interest in Seamab, meeting with Trustees and staff, and lending their support to development of the charity.

Gerard Eadie, CBE

Gerard Eadie became a Patron in 2017. He is Executive Chairman of leading home improvements company, CR Smith, and has been a director at Business in the Community and Chairman of The Prince's Trust in Scotland. In 2011 Gerard set up his own initiative, 'Hand Picked', an employer sponsorship programme that supports young people into work.

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 charity 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.

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT OF THE TRUSTEES (continued)

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

In accordance with section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Wylie & Bisset (Audit) Limited will therefore continue in office. Wylie & Bisset (Audit) Limited replaced Wylie & Bisset LLP as auditors on 1 April 2020 following a transfer of the audit registration licence.

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
Date: 9th December 2020

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.

Phone: 01577 840307

Email: info@seamab.org.uk

Find us on Facebook: SeamabScotland

Follow us on Twitter: @SeamabScotland

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Seamab is a registered charity, number: SC 011002

Registered Office: Seamab, Rumbling Bridge, Kinross-shire KY13 0PT



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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF SEAMAB FOR THE YEAR ENDED 31 MARCH 2020

Opinion

We have audited the financial statements of Seamab (the 'charitable company') for the year ended 31 March 2020 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 2020, 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 2020 (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 20, 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 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 2020 (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 (Audit) Limited, Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

Date: 9th December 2020

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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020
Including an Income and Expenditure Account

| Note | Unrestricted Funds 2020 £ | Restricted Funds 2020 £ | Total Funds 2020 £ | Unrestricted Funds 2019 £ | Restricted Funds 2019 £ | Pension 2019 £ | Total Funds 2019 £ |
|------------------------------------|------------------------------|----------------------------|-----------------------|------------------------------|----------------------------|-------------------|-----------------------|
| Income and endowments from: | | | | | | | |
| 5 | 102,294 | 133,446 | 235,740 | 26,792 | 90,801 | - | 117,593 |
| 6 | 3,260,987 | - | 3,260,987 | 3,565,472 | - | - | 3,565,472 |
| 7 | 4,142 | - | 4,142 | 2,412 | - | - | 2,412 |
| 8 | - | 2,310 | 2,310 | - | - | - | - |
| | 3,367,423 | 135,756 | 3,503,179 | 3,594,676 | 90,801 | - | 3,685,477 |
| Expenditure on: | | | | | | | |
| Raising funds | | | | | | | |
| 9 | 115,186 | - | 115,186 | 123,874 | - | - | 123,874 |
| 11 | 3,187,507 | 87,421 | 3,274,928 | 2,839,599 | 28,224 | - | 2,867,823 |
| 12 | - | - | - | - | - | (584,000) | (584,000) |
| | 3,302,693 | 87,421 | 3,390,114 | 2,963,473 | 28,224 | (584,000) | 2,407,697 |
| | 64,730 | 48,335 | 113,065 | 631,203 | 62,577 | 584,000 | 1,277,780 |
| Transfers between funds | | | | | | | |
| | - | - | - | - | - | - | - |
| | 64,730 | 48,335 | 113,065 | 631,203 | 62,577 | 584,000 | 1,277,780 |
| Funds reconciliation | | | | | | | |
| 18 | 2,943,323 | 74,281 | 3,017,604 | 2,312,120 | 11,704 | (584,000) | 1,739,824 |
| 18 | 3,008,053 | 122,616 | 3,130,669 | 2,943,323 | 74,281 | - | 3,017,604 |

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

All income and expenditure derives from continuing activities.

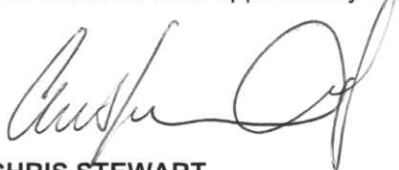
SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AT 31 MARCH 2020

| | Notes | 2020 Total £ | 2019 Total £ |
|--|-------|--------------------|--------------------|
| Fixed assets: | | | |
| Tangible fixed assets | 15 | 1,508,207 | 1,479,416 |
| Current assets: | | | |
| Debtors | 16 | 372,774 | 314,840 |
| Cash at bank and in hand | | 1,369,842 | 1,365,886 |
| Total current assets | | <u>1,742,616</u> | <u>1,680,726</u> |
| Creditors: amount falling due within one year | 17 | (120,154) | (142,538) |
| Net current assets | | <u>1,622,462</u> | <u>1,538,188</u> |
| Total assets less current liabilities | | 3,130,669 | 3,017,604 |
| Net assets | | <u>3,130,669</u> | <u>3,017,604</u> |
| The funds of the charity: | | | |
| General funds | 18 | 1,199,846 | 1,163,907 |
| Designated funds | 18 | 1,808,207 | 1,779,416 |
| Unrestricted income funds | | <u>3,008,053</u> | <u>2,943,323</u> |
| Restricted funds | 18 | 122,616 | 74,281 |
| Total charity funds | | <u>3,130,669</u> | <u>3,017,604</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 9th December 2020, 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 2020

| | Note | 2020 £ | 2019 £ |
|--|-----------|-----------|-----------|
| <i>Cash flows from operating activities:</i> | | | |
| Net cash provided by operating activities | 23 | 36,780 | 567,659 |
| <i>Cash flows from investing activities:</i> | | | |
| Interest received | | 4,142 | 2,412 |
| Purchase of property, plant & equipment | | (36,966) | (17,444) |
| Net cash (used in) investing activities | | (32,824) | (15,032) |
| Change in cash and cash equivalents in the year | | 3,956 | 552,627 |
| Cash and cash equivalents brought forward | | 1,365,886 | 813,259 |
| Change in cash and cash equivalents | | 3,956 | 552,627 |
| Cash and cash equivalents carried forward | 24 | 1,369,842 | 1,365,886 |

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

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 18.

(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 2020

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 10.

(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.

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

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 last year's accounts, as disclosed in Note 12.

(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.

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

3. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. 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 (2019: £nil). No expenses were paid to or waived by the Trustees (2019: £Nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2019: none).

During the year £716 of unconditional donations (2019: £493) were received from two trustees (2019: one trustee).

During the year £46,800 (2019: £nil) was paid to Bruce Tait Associates as the agency for the interim CEO. £5,200 of these costs were prepaid (2019: £nil). Abeer Macintyre, a trustee, is joint chief executive of Bruce Tait Associates Ltd. There was no balance due to Bruce Tait Associates at the year end. (2019: £nil).

During the year, £50,000 in services were donated to the charity by the Chris Stewart Group (2019: £nil). Chris Stewart, a Trustee, is the owner of the Chris Stewart Group.

5. Income from donations and legacies

| | 2020 | 2019 |
|------------------|----------------|----------------|
| | £ | £ |
| Donations | 148,890 | 117,593 |
| Donated services | 86,850 | - |
| | <u>235,740</u> | <u>117,593</u> |

6. Income from charitable activities

| | 2020 | 2019 |
|----------------------------|------------------|------------------|
| | £ | £ |
| Residential and day pupils | 3,260,987 | 3,565,472 |
| | <u>3,260,987</u> | <u>3,565,472</u> |

7. Investment income

| | 2020 | 2019 |
|---------------|--------------|--------------|
| | £ | £ |
| Bank interest | 4,142 | 2,412 |
| | <u>4,142</u> | <u>2,412</u> |

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

8. Other incoming resources

| | 2020 | 2019 |
|---|--------------|----------|
| | £ | £ |
| Coronavirus Job Retention Scheme Income | 2,310 | - |
| | <u>2,310</u> | <u>-</u> |

9. Expenditure on raising donations and legacies

| | Direct Costs £ | Support Costs £ | Total 2020 £ |
|---------------------------|----------------------|-----------------------|--------------------|
| Costs of generating funds | 115,186 | - | 115,186 |
| | <u>115,186</u> | <u>-</u> | <u>115,186</u> |

| | Direct Costs £ | Support Costs £ | Total 2019 £ |
|---------------------------|----------------------|-----------------------|--------------------|
| Costs of generating funds | 123,874 | - | 123,874 |
| | <u>123,874</u> | <u>-</u> | <u>123,874</u> |

10. Allocation of governance and support costs

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

| Governance costs: | 2020 £ | 2019 £ |
|---------------------------------|---------------|---------------|
| External Auditor's remuneration | 7,126 | 5,846 |
| Consultancy fees | - | 14,460 |
| Secretary fees | 4,320 | 4,320 |
| Support Costs | 4,120 | - |
| | <u>15,566</u> | <u>24,626</u> |

| Breakdown of governance and support costs by activity: | Support Costs £ | Governance £ | 2020 £ |
|---|--------------------|-----------------|---------------|
| Residential and day pupils | 16,479 | 15,566 | 32,045 |
| Total allocated | <u>16,479</u> | <u>15,566</u> | <u>32,045</u> |

| Breakdown of governance and support costs by activity: | Support Costs £ | Governance £ | 2019 £ |
|---|--------------------|-----------------|---------------|
| Residential and day pupils | - | 24,626 | 24,626 |
| Total allocated | <u>-</u> | <u>24,626</u> | <u>24,626</u> |

| Allocation of governance and other support costs: | Total allocated £ | Governance £ | Other support costs £ | 2019 £ |
|--|----------------------|-----------------|--------------------------------|-----------|
| Staff costs | 17,133 | 3,427 | 13,706 | - |
| Professional fees | 3,466 | 693 | 2,773 | - |
| Total allocated | <u>20,599</u> | <u>4,120</u> | <u>16,479</u> | <u>-</u> |

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

11. Analysis of expenditure on charitable activities

| | Residential and day pupils | Total 2020 |
|-------------------------------|---|-----------------------|
| | £ | £ |
| Grants and donations spending | 97,602 | 97,602 |
| Staff payroll costs | 2,350,220 | 2,350,220 |
| Other payroll costs | 244,399 | 244,399 |
| Property costs | 162,701 | 162,701 |
| Vehicle costs | 66,515 | 66,515 |
| IT costs | 20,661 | 20,661 |
| Administration costs | 148,500 | 148,500 |
| Fundraising costs | 8,543 | 8,543 |
| Children's costs | 135,567 | 135,567 |
| Depreciation | 8,175 | 8,175 |
| Governance costs (note 10) | 15,566 | 15,566 |
| Support costs (note 10) | 16,479 | 16,479 |
| | <u>3,274,928</u> | <u>3,274,928</u> |

| | Residential and day pupils | Total 2019 |
|-------------------------------|---|-----------------------|
| | £ | £ |
| Grants and donations spending | 43,615 | 43,615 |
| Staff payroll costs | 2,146,045 | 2,146,045 |
| Other payroll costs | 172,406 | 172,406 |
| Property costs | 149,551 | 149,551 |
| Vehicle costs | 65,712 | 65,712 |
| IT costs | 24,089 | 24,089 |
| Administration costs | 97,370 | 97,370 |
| Children's costs | 140,717 | 140,717 |
| Depreciation | 3,692 | 3,692 |
| Governance costs (note 10) | 24,626 | 24,626 |
| Support costs (note 10) | - | - |
| | <u>2,867,823</u> | <u>2,867,823</u> |

12. Other expenditure

| | Direct Costs | Support Costs | Total 2020 |
|------------------------------|-------------------------|--------------------------|-----------------------|
| | £ | £ | £ |
| Pension liability write back | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> |

| | Direct Costs | Support Costs | Total 2019 |
|------------------------------|-------------------------|--------------------------|-----------------------|
| | £ | £ | £ |
| Pension liability write back | (584,000) | - | (584,000) |
| | <u>(584,000)</u> | <u>-</u> | <u>(584,000)</u> |

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

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

| | 2020 | 2019 |
|---|------------------|------------------|
| | £ | £ |
| Salaries and wages | 2,213,712 | 1,904,909 |
| Social security costs | 172,649 | 160,238 |
| Employer contributions to defined benefit pension schemes | 240,556 | 308,357 |
| Total staff costs and employee benefits | <u>2,626,917</u> | <u>2,373,504</u> |

The charity made £240,556 of contributions to the pension plan on behalf of the employees (2019: £308,357).

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

| | 2020 | 2019 |
|-----------------|-------------|-------------|
| Education | 43 | 15 |
| Care | 17 | 41 |
| Central Support | 11 | 10 |
| Fundraising | - | 2 |
| | <u>71</u> | <u>68</u> |

One member of staff (2019: no staff) earned a salary of between £60,000 and £70,000.

One member of staff (2019: one) earned a salary of between £70,000 and £80,000.

| | 2020 | 2019 |
|---------------------------------------|----------------|----------------|
| | £ | £ |
| Key management personnel remuneration | <u>428,827</u> | <u>361,184</u> |

14. Net income/(expenditure) for the year

| This is stated after charging: | 2020 | 2019 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Auditor's remuneration: | | |
| Audit fees - Current year | 7,126 | 5,846 |
| Depreciation | 8,175 | 3,692 |
| Rent paid under operating leases | <u>28,333</u> | <u>28,333</u> |

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

15. Tangible fixed assets

Fixed assets

| | Heritable Property £ | Fittings and equipment £ | Motor Vehicles £ | Total £ |
|------------------------|----------------------------|-----------------------------------|------------------------|------------------|
| Cost: | | | | |
| At 1 April 2019 | 1,464,240 | 124,672 | 17,444 | 1,606,356 |
| Additions | - | 31,125 | 5,841 | 36,966 |
| Disposals | - | (61,318) | - | (61,318) |
| | <u>1,464,240</u> | <u>94,479</u> | <u>23,285</u> | <u>1,582,004</u> |
| Depreciation: | | | | |
| At 1 April 2019 | - | 123,451 | 3,489 | 126,940 |
| Charge for the year | - | 3,631 | 4,544 | 8,175 |
| On disposals | - | (61,318) | - | (61,318) |
| | <u>-</u> | <u>65,764</u> | <u>8,033</u> | <u>73,797</u> |
| Net book value: | | | | |
| At 31 March 2020 | <u>1,464,240</u> | <u>28,715</u> | <u>15,252</u> | <u>1,508,207</u> |
| At 31 March 2019 | <u>1,464,240</u> | <u>1,221</u> | <u>13,955</u> | <u>1,479,416</u> |

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

16. Debtors

| | 2020 £ | 2019 £ |
|---------------|----------------|----------------|
| Trade debtors | 197,562 | 282,308 |
| Other debtors | 175,212 | 32,532 |
| | <u>372,774</u> | <u>314,840</u> |

17. Creditors falling due within one year

| | 2020 £ | 2019 £ |
|--------------------------------------|----------------|----------------|
| Trade creditors | 27,194 | 46,399 |
| Taxation and social security | 45,301 | 43,498 |
| Sundry creditors and accrued charges | 47,659 | 52,641 |
| | <u>120,154</u> | <u>142,538</u> |

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

18. Analysis of charitable funds

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

| 2020 | Balance | Income | Expenditure | Transfers | Funds |
|---------------------------------|------------------|------------------|--------------------|------------------|------------------|
| Analysis of | b/fwd | | | | c/fwd |
| fund movements | £ | £ | £ | £ | £ |
| Fixed asset fund | 1,479,416 | - | 8,175 | 36,966 | 1,508,207 |
| Capital Development Fund | 300,000 | - | - | - | 300,000 |
| Total designated funds | 1,779,416 | - | 8,175 | 36,966 | 1,808,207 |
| General funds | 1,163,907 | 3,367,423 | 3,294,518 | (36,966) | 1,199,846 |
| Total unrestricted funds | 2,943,323 | 3,367,423 | 3,302,693 | - | 3,008,053 |
| Restricted fund | | | | | |
| New School Build | 30,325 | 50,000 | - | - | 80,325 |
| Janet Grieve Fund | 1,000 | - | - | - | 1,000 |
| Gordon Fraser Charitable Trust | 776 | - | 680 | - | 96 |
| Tadpoles Swimming Club | 250 | - | 250 | - | - |
| Ramboll | 761 | - | 257 | - | 504 |
| Modular Classroom | 9,500 | 5,500 | 13,000 | - | 2,000 |
| Scottish Book Trust | 284 | - | - | - | 284 |
| 24 Hour Curriculum | 4,909 | 2,000 | 5,371 | - | 1,538 |
| Cash for Kids | 735 | - | 450 | - | 285 |
| Northwood | 10,000 | - | 10,000 | - | - |
| Epic Adventures | 184 | 23,694 | 8,543 | - | 15,335 |
| SSE Resilience Fund | 126 | - | 126 | - | - |
| National Heritage Lottery | 9,036 | - | 9,036 | - | - |
| St James Place Foundation | 1,235 | - | 1,115 | - | 120 |
| 9 Seater Vehicle | 5,000 | 15,000 | 20,000 | - | - |
| Motorbike Group | 160 | - | 160 | - | - |
| Holiday Fund | - | 7,500 | - | - | 7,500 |
| Therapy Project | - | 19,200 | 11,000 | - | 8,200 |
| Sensory improvements | - | 6,886 | 5,123 | - | 1,763 |
| Visiting Specialists | - | 3,666 | - | - | 3,666 |
| HMRC - CJRS | - | 2,310 | 2,310 | - | - |
| Total restricted funds | 74,281 | 135,756 | 87,421 | - | 122,616 |
| Total funds | 3,017,604 | 3,503,179 | 3,390,114 | - | 3,130,669 |

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

18. Analysis of charitable funds (continued)

| 2019 | Balance | Income | Expenditure | Transfers | Funds |
|--|----------------|---------------|--------------------|------------------|--------------|
| Analysis of | b/fwd | | | | 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 | | | | | |
| New School Build | - | 30,325 | - | - | 30,325 |
| Janet Grieve Fund | 1,000 | - | - | - | 1,000 |
| Gordon Fraser Charitable Trust | 1,000 | - | 224 | - | 776 |
| Tadpoles Swimming Club | 250 | - | - | - | 250 |
| Ramboll | 1,302 | - | 541 | - | 761 |
| Modular Classroom | - | 9,500 | - | - | 9,500 |
| Scottish Book Trust | - | 500 | 216 | - | 284 |
| 24 Hour Curriculum | 500 | 5,500 | 1,091 | - | 4,909 |
| Cash for Kids | - | 2,145 | 1,410 | - | 735 |
| Northwood | - | 10,000 | - | - | 10,000 |
| Epic Adventures | - | 1,040 | 856 | - | 184 |
| SSE Resilience Fund | 128 | - | 2 | - | 126 |
| National Heritage Lottery | - | 9,800 | 764 | - | 9,036 |
| St James Place Foundation | 1,235 | - | - | - | 1,235 |
| 9 Seater Vehicle | 5,000 | - | - | - | 5,000 |
| Motorbike Group | 500 | 200 | 540 | - | 160 |
| Green Hall Foundation | - | 2,000 | 2,000 | - | - |
| Henry Smith Charity | - | 2,080 | 2,080 | - | - |
| Kinross Community Council | 360 | - | 360 | - | - |
| National Lottery Community Fund: Awards for all Scotland | - | 9,995 | 9,995 | - | - |
| Percy Bilton Trust | - | 3,356 | 3,356 | - | - |
| Peter Harrison Foundation | - | 2,360 | 2,360 | - | - |
| R Lawson | 145 | - | 145 | - | - |
| Russell Trust | 90 | - | 90 | - | - |
| 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 |

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

18. Analysis of charitable funds (continued)

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.

Fixed asset fund

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

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.

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.

- 9 seater vehicle - to purchase a 9 seater vehicle for Seamab;
- Gordon Fraser Charitable Trust - 24-hour curriculum;
- Cash For Kids - Play equipment at the care campus;
- HMRC - CJRS - To be used towards employees salary who are on Furlough;
- National Heritage Lottery - To be used for children's activities and clubs;
- Northwood - improvements to outdoor play at the care campus;
- Ramboll - to purchase books for children;
- Scottish Book Trust – for an author to visit the school;
- SSE Resilience Fund - For science equipment/trips;
- St James Place Foundation – to purchase equipment for Project Free Forest Schools Outdoor Education Programme for the bungalows;
- Tadpoles Swimming Club - Swimming lessons;

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

18. Analysis of charitable funds (continued)

- Motorbike Group – for children’s activities determined by the children
- Holiday Fund - funds received to be used on holidays for both residential and day pupils;
- Green Hall Foundation – to purchase electric bike;
- Henry Smith Charity – to fund a holiday for some of the children;
- Kinross Community Council – for science equipment/trips
- National Lottery Community Funds: Awards for all Scotland – to purchase electric mountain bikes for the children;
- Percy Bilton Trust – towards gym equipment
- Peter Harrison Foundation – annual sailing trip;
- R Lawson – purchase of items for animals/children’s pets;
- Russel Trust – to purchase ukuleles for children;
- Xmas Fayre – the funds received have to be used to provide something for the children to use within the school
- Visiting Specialists - Currently used to fund woodwork but may include other specialists in the future
- New School Build;
 - Alternative Burns Night Fundraiser – to be used for buildings improvements
 - The Shoot Charitable Trist – to be used for building improvements;
- Modular Classroom:
 - Anthony Jurgens Trust - to be used for the modular classroom project;
 - Anthon Jurgens Charitable Trust – to be used for the modular classroom project;
 - JHT Charitable Trust - to be used for the modular classroom project;
 - Martin Connell Charitable Trust - to be used for the modular classroom project;
 - Mugdock Children's Trust - to be used for the modular classroom project;
 - Ogilvie Ross - to be used for the modular classroom project;
 - Thorntons Sols: Jimmie Cairncross Charitable Trust - to be used for the modular classroom project;

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

18. Analysis of charitable funds (continued)

- 24 Hour Curriculum:
 - Alexander/McLaren Trust - 24-hour curriculum;
 - Kinross Community Council - 24 hour curriculum;
 - Lethendy Trust - 24-hour curriculum;
 - Paphitis Charitable Trust - to be used for the 24 Hour Curriculum project;
- Epic Adventures:
 - Crerar Trust - Epic Adventures;
 - Hugh Stenhouse Foundation - Epic adventures;
 - Kilpatrick Fraser - Epic Adventures;
 - Lethendy Trust - Epic Adventures Project - Epic adventures;
 - Mitchells Robertson: James Wood Trust - Epic adventures;
 - Moto in the Community Trust - Epic adventures;
 - Paphitis Charitable Trust - Epic adventures;
 - The Cross Trust - Epic Adventures - camping trip;
- Sensory Improvements:
 - Lego - Ongoing appeal to provide sensory improvements, from rocking chairs to fidget toys;
 - Studio Sande BCA - Burns night donation - sensory improvements at the care campus;
- Therapy Project:
 - The Pilot Trust (Turcan Connell) - 3 year funding to provide dog therapy at Seamab;
 - Hugh Fraser Foundation - Ongoing appeal to improve the therapy that we offer children at Seamab. This will include funding for the psychologist post going forward, plus specialist therapist such as play therapy;
 - WM Mann Foundation - Ongoing appeal to improve the therapy that we offer children at Seamab. This will include funding for the psychologist post going forward, plus specialist therapist such as play therapy.

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

19. Capital commitments

There are no capital commitments at 31 March 2020.

20. 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.

21. 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;

| | 2020 Other | 2019 Other |
|-----------------------|-----------------------|-----------------------|
| | £ | £ |
| Under 1 year | 14,395 | 28,333 |
| Between 2 and 5 years | 3,701 | 12,544 |
| | <u>18,095</u> | <u>40,877</u> |

22. Net assets over funds

| | Unrestricted Funds £ | Restricted Funds £ | Total 2020 £ |
|-------------------------------|-------------------------------------|-----------------------------------|-----------------------------|
| Fixed Assets | 1,508,207 | - | 1,508,207 |
| Debtors | 370,464 | 2,310 | 372,774 |
| Cash at bank and in hand | 1,249,536 | 120,306 | 1,369,842 |
| Creditors due within one year | (120,154) | - | (120,154) |
| | <u>3,008,053</u> | <u>122,616</u> | <u>3,130,669</u> |

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

22. Net assets over funds (continued)

| | 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> |

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

| | 2020 £ | 2019 £ |
|--|---------------|----------------|
| Net income for the year (as per the Statement of Financial Activities) | 113,065 | 1,277,780 |
| Adjustments for: | | |
| Depreciation charges | 8,175 | 3,692 |
| Pension liability writeback | - | (584,000) |
| Interest received | (4,142) | (2,412) |
| (Increase) in debtors | (57,934) | (125,168) |
| (Decrease) in creditors | (22,384) | (2,233) |
| Net cash provided by operating activities | <u>36,780</u> | <u>567,659</u> |

24. Analysis of cash and cash equivalents

| | 2020 £ | 2019 £ |
|---------------------------------|------------------|------------------|
| Cash in hand | 1,369,842 | 1,365,886 |
| Total cash and cash equivalents | <u>1,369,842</u> | <u>1,365,886</u> |

SEAMAB
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

The following pages do not form part of the statutory accounts

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

| | 2020 | 2019 | 2018 |
|--|------------------|------------------|------------------|
| | £ | £ | £ |
| Income: | | | |
| Donations and legacies | 235,740 | 117,593 | 43,713 |
| Charitable activities | 3,260,987 | 3,565,472 | 3,296,513 |
| Investments | 4,142 | 2,412 | 215 |
| Other income | 2,310 | - | - |
| Total income | 3,503,179 | 3,685,477 | 3,340,441 |
| Expenditure: | | | |
| Raising donations and legacies | 115,186 | 123,874 | 18,053 |
| Charitable activities: | | | |
| Grants and donations spending | 97,602 | 43,615 | - |
| Staff payroll costs | 2,350,220 | 2,146,045 | 2,175,562 |
| Other payroll costs | 244,399 | 172,406 | 70,498 |
| Property costs | 162,701 | 149,551 | 172,447 |
| Vehicle costs | 66,515 | 65,712 | 94,821 |
| IT costs | 20,661 | 24,089 | 28,057 |
| Administration costs | 148,500 | 121,996 | 58,295 |
| Fundraising costs | 8,543 | - | - |
| Children's costs | 135,567 | 140,717 | 172,835 |
| Depreciation | 8,175 | 3,692 | 1,578 |
| Governance Costs | 15,556 | - | 9,600 |
| Support Costs | 16,479 | - | - |
| Write back of pension liability | - | (584,000) | - |
| | 3,274,928 | 2,407,697 | |
| Total expenditure | 3,390,114 | 2,407,697 | 2,801,746 |
| Net income before actuarial gains | 113,065 | 1,277,780 | 538,695 |
| Net income for the year | 113,065 | 1,277,780 | 538,695 |
| Number of staff | 71 | 68 | 71 |

**THREE YEAR SUMMARY OF ACCOUNTS
BALANCE SHEETS**

| | 2020 | 2019 | 2018 |
|---|-------------------------|-------------------------|-------------------------|
| | £ | £ | £ |
| Fixed assets: | | | |
| Tangible assets | 1,508,207 | 1,479,416 | 1,465,664 |
| | <u>1,508,207</u> | <u>1,479,416</u> | <u>1,465,664</u> |
| Current assets: | | | |
| Debtors | 372,774 | 314,840 | 189,672 |
| Cash at bank and in hand | 1,369,842 | 1,365,886 | 813,259 |
| | <u>1,742,616</u> | <u>1,680,726</u> | <u>1,002,931</u> |
| Current liabilities: | | | |
| Trade creditors | 27,194 | 46,399 | 31,150 |
| Taxes and social security | 45,301 | 43,498 | 38,996 |
| Accrued charges | 47,659 | 52,641 | 74,655 |
| | <u>120,154</u> | <u>142,538</u> | <u>144,771</u> |
| Net current assets | <u>1,622,462</u> | <u>1,538,188</u> | <u>858,160</u> |
| Total assets less current liabilities | 3,130,669 | 3,017,604 | 2,323,824 |
| Defined benefit pension scheme (liability) | - | - | (584,000) |
| Net assets | <u>3,130,669</u> | <u>3,017,604</u> | <u>1,739,824</u> |
| Accumulated funds | | | |
| Restricted income funds | 122,616 | 74,281 | 11,704 |
| Unrestricted income funds: | | | |
| Designated fixed asset fund | 1,508,207 | 1,479,416 | 1,465,664 |
| Capital Development Fund | 300,000 | 300,000 | - |
| General fund | 1,199,846 | 1,163,907 | 846,456 |
| Unrestricted income funds excluding pension liability | 3,008,053 | 2,943,323 | 2,312,120 |
| Pension reserve | - | - | (584,000) |
| Total unrestricted funds | <u>3,008,053</u> | <u>2,943,323</u> | <u>1,728,120</u> |
| | <u>3,130,669</u> | <u>3,017,604</u> | <u>1,739,824</u> |