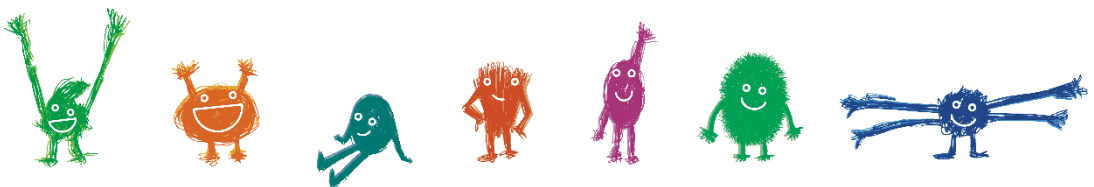


**SEAMAB**  
**(A company limited by guarantee)**  
**REPORT AND ACCOUNTS**  
**YEAR ENDED 31 MARCH 2024**



**Seamab**  
Care & Education

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

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**SEAMAB**

**(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**

**Trustees**

Brendan Corkery (Chair – from 01/04/2024)  
Margaret Alcorn (resigned 29/11/2023)  
Christopher J Stewart (resigned as chair 31/03/2024)  
Kay Strang (appointed 21/08/2023)  
Melanie Durowse (appointed 29/11/2023)  
Robert Cook (appointed 01/04/2024)

Robert Cook (resigned 29/11/2023)  
Lee-Anne McAulay (resigned 28/02/2024)  
Andrew Chalmers  
Derek Young (appointed 21/08/2023)  
Eliza Waye (appointed 28/02/2024)  
Robert Naylor (appointed 02/05/2024)

**Chief Executive**

Stuart Provan

**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**

Wbg (Audit) Limited  
168 Bath Street  
Glasgow  
G2 4TP

**Website**

[www.seamab.org.uk](http://www.seamab.org.uk)

## **SEAMAB**

**(A COMPANY LIMITED BY GUARANTEE)**

### **ANNUAL REPORT OF THE TRUSTEES**

#### **From the Chair**

At Seamab, 2023/24 has been a year of building – building a strong leadership team and a strong staff team; building up a new service at Linlithgow; building fundraising for our Capital Appeal; and looking forward to building a new school in the coming year.

The new school project has gained momentum and work on-site will commence in summer 2024. The Development Committee has been very busy throughout the year, supporting the plans and our fundraising efforts to realise our long-held aspiration to build a new school, and we are grateful to a professional design team and those within the construction industry in lending their support to help us achieve our goal. They have learned more and more over the years about the difference a purpose-built school can make for the educational outcomes of young people who have had such challenging early life experiences.

Fundraising for the new school has been very impressive and, at the time of writing, we have almost achieved the project fundraising total. We feel so incredibly grateful for all of the support that had helped us towards this goal. I am confident that Seamab will soon have a school building that is fit for purpose and that will be a springboard for future success.

Seamab is truly a special place for the children and young people who live with us and our staff are key in ensuring that all the children have a happy and safe place to develop and grow. On behalf of the Board, I wish to pass on our thanks to the staff team for all that they do in supporting children and young people who are often very vulnerable when they arrive with us. The Seamab team's commitment and perseverance through the toughest of challenges is vitally important in the life of each child.

I step down as Chair at the end of March 2024 but will remain as a trustee and very much a part of the Board. It has been a privilege for me to be Chair of the Board of Trustees of Seamab during the exciting developments of the past few years and I am confident that the efforts made during the last 12 months have positioned the charity for a very bright future. I wish my successor as Chair, Brendan Corkery, every success in taking forward the next stages of the charity's developments.

Brendan Corkery  
Chair of the Board of Trustees

**SEAMAB**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT OF THE TRUSTEES (continued)**

**From the Chief Executive Officer**

The last 12 months has been a very good year for Seamab. We have worked with a wide variety of local authorities to ensure that we can provide children and young people with the specialised support that they require. Our children and young people have often experienced significant levels of trauma in their lives, and we have to be able to evolve our service best to meet their emerging needs.

This year we have raised substantial funds towards our new school project which will accommodate both primary and secondary aged young people. The fundraising efforts, the raising of our profile and the many visitors that we have welcomed, have allowed us to share the news about what a great organisation Seamab is for children and young people.

In addition to the Capital Appeal, we are pleased to have huge support from a range of funders that support the work we do. This allows us to provide extra special activities and experiences for the Seamab family that they would not otherwise have enjoyed.

Our new service, near Linlithgow, opened during the year and this has been very successful in providing a community residential home away from our traditional care campus environment. We continue to enjoy excellent relationships with our regulators at the Care Inspectorate and Education Scotland. The guidance that each provides for our care and education teams respectively is so valuable to us in achieving our aim to deliver an environment underpinned by best practice.

We have developed our Therapy Team during the year to provide a wider range of therapeutic support for young people but also to provide specialist support and training for our dedicated staff. We remain committed to aspects of DDP (Dyadic Developmental Practice) at Seamab through our commitment to training (Playfulness, Acceptance, Curiosity and Empathy). This year has seen us develop our own in-house training programme, the S:TAR (Seamab: Trauma, Attachment & Relationship) model, which is being well received across teams within Seamab.

We thank Chris Stewart for his long service as Chair and we are delighted that, after stepping down as Chair at the end of the financial year, he remains on the Board of Trustees. Chris has been a driving force for the new school and this past year has brought us ever closer to achieving our objective to build a new school.

Stuart Provan  
Chief Executive

## **SEAMAB**

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

#### **ANNUAL REPORT OF THE TRUSTEES (continued)**

##### **Vision, Mission and Values:**

###### **Our Vision:**

That all children and young people are loved and respected. That they enjoy their childhood and achieve their full potential

###### **Our Mission:**

To provide a loving and caring school and home environment for children and young people up to 18 years of age with challenging or complex needs. We will build relationships where they learn to trust and be trusted, feel safe, and have fun. We will educate our children in ways that work for them as individuals, including through the outdoors, play and adventures. We will teach them crucial life skills in a stimulating and nurturing environment where every adult is focused on their happiness and wellbeing. We will enable them to grow up to be confident, contented and valued members of society. Their voices will be listened to and will be at the heart of everything we do

###### **Our Values are central to all we do:**

- Caring and nurturing – we provide a safe, caring, and nurturing environment where relationships are key to all we do. We will continue to foster a positive environment with a focus on health and wellbeing
- Courageous - we accept the unique challenges of working with children with extremely complex backgrounds and needs. We will be resolute, brave and determined in doing whatever it takes to provide a loving, safe and fun environment.
- Resilience - we will build resilience within the young people we support so they can have happy, healthy and fulfilling lives. We will ensure staff are supported so they have the capacity, capability and creativity to meet the needs of the children, whatever those may be
- Ambitious - we are determined to help children and young people achieve their full potential, putting their individual needs at the heart of everything we do
- Excellent - we will seek to innovate and strive for excellence in all that we do

##### **Who we are:**

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 2024. 'From the Chair' on page 2, 'From the Chief Executive Officer on page 3 and the governance, company structure and company information on the following pages form an integral part of this report.

Seamab is a charity providing care and education to children who have experienced great challenges in their young lives, with many experiencing trauma as a consequence. Our young people's needs are complex and varied and at Seamab we are committed to developing and providing effective services to give children hope and opportunity for their futures.

Our ethos, positive culture and values have been central to our continuity as a children's charity. We provide children and young people with a place where they can experience education and care that is delivered within a loving, nurturing and stimulating environment filled with fun and good humour. Seamab is a place where we recognise the differences in people, and we celebrate those differences.

Our Board of Trustees provides strategic direction for the charity, overseeing the work of the leadership team and the subsequent delivery of our services. Trustees meet quarterly as a Board but also have designated sub-committees so that they are kept fully informed of the work of the organisation.

## **SEAMAB**

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

#### **ANNUAL REPORT OF THE TRUSTEES (continued)**

Our Senior Leadership Team is led by our Chief Executive, Stuart Provan. The Leadership Team also includes Gillian Allan (Psychologist), Jody Cannon (Education Service Manager), Emma Graham (Finance Manager), Robbie Henderson (Head of Care), Kristine Johnson (HR Manager), Derek Kirkaldy (Grants and Trusts Manager), Cecile Remy (Knowledge Transfer Partnership [KTP] Associate) and Claire Stephen (Head of Education). Our care and education teams rely upon support from colleagues in Administration, Facilities, Finance, Fundraising, Catering, and Human Resources to ensure that we deliver a service of the highest quality.

#### **What we do:**

Seamab is recognised nationally for our specialist work with children. We care for and educate up to nineteen children who require intensive specialist support, and we provide specialist education-only support for another six children.

All of our children have experienced circumstances in their formative years that have been extremely difficult. They can feel frightened, distressed or angry and they need, more than anything, adults who care for them in a consistent and reliable manner. We need to be able to provide a caring and therapeutic environment across the whole of Seamab and we do this primarily through positive relationships. Our staff team is diverse and collectively we provide a wrap-around service for our young people.

We work hard to scrutinise what we do and why we do it, but we are also connected to wider networks such as Education through Care Scotland (EtCS), and the Doran Review (Scottish Government led strategy examining the learning provision for children and young people with complex additional support needs). This enables us to be able to project our voice and experiences to affect wider positive change. Seamab is truly committed to The Promise, the Scottish Government's commitment to delivering the findings of the Care Review, and we view our role in contributing to change as being vitally important.

We work closely with partners and commissioners in local authorities, including social workers and educational psychologists who refer children to us. The essential costs of supporting the child are met by the local authority, but we also fundraise to be able to offer our young people further opportunities that enrich their lives.

### **Education**

#### **Leadership and Management**

The education team is led by Claire Stephen (Head of Education) and Jody Cannon (Education Service Manager). We also have Cassie Hallahan, Principal Teacher, four primary teachers, eleven Educational Support Workers and we are currently recruiting for two secondary teacher posts to enable us to extend the senior phase and provide National 3 and above qualifications.

#### **Learning and Teaching**

We continue to provide a safe, nurturing learning environment in which our pupils thrive. In light of our most recent HMI re-inspection, the focus continues to be on improving the standard of teaching and learning across the school to ensure all pupils receive the very best educational opportunities that we can provide.

With the recent addition of a Principal Teacher post, we have been able to make significant progress in addressing the key areas for development identified in the School Improvement Plan. Consistent approaches to planning, tracking and monitoring are beginning to be embedded across the school. All pupils now have Individual Learning Programmes which are supported by our Educational Psychologist, and this enables teachers to ensure all pupils are able to access and engage in learning opportunities. We continue to offer ongoing support from Speech and Language therapy, play therapy and Therapy.

We have recently gained SQA approval to offer certificated courses and are recruiting for two secondary teachers which will enable us to offer certificated qualifications to Nat 3 and above. This will provide an opportunity for pupils to access both vocational and formal qualifications.

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

**ANNUAL REPORT OF THE TRUSTEES (continued)**

**Wider Achievement**

The Education team continues to deliver fantastic Wider Achievement opportunities including surfing, mountain biking, paddleboarding, skiing, hill walking, and cold-water therapy. We are currently offering PE at Dollar Academy pool and skiing at Polmont dry ski slope. In addition, we have recently secured funding to offer a series of workshops with Scottish Ballet. This will offer pupils the opportunity to work in the Scottish Ballet studios and express themselves through dance. We are continuing to develop progressive programs of work for Yoga, Woodshed and Forest Schools that link to the curriculum.

**Therapy Team**

The therapy team is led by Gillian Allan (Psychologist).

It has been a busy, challenging, but rewarding year for the therapy team at Seamab, which has worked hard to ensure therapeutic support is available for all of our children, should they require this. Therapy is embedded across the organisation and a recognised part of the wrap-around support we provide. We capture the impact of the therapeutic input within care and education plans.

This year has seen the development of a training programme, Seamab: Trauma, Attachment and Relationships (S:TAR). This modular training programme is available to all staff and was created to support learning and development of our understanding of trauma and its impact across the organisation. The therapeutic offering at Seamab encompasses systemic support, direct work and training so that continue to build a more trauma-informed organisational approach.

**Play Therapy**

Children have actively engaged during the year being able to use sessions constructively to help process and recover from their experiences of trauma. Impacts have been wide-ranging, including strengthened family relationships, better capacity to self-regulate and accept adult support.

**Speech and Language Therapy**

Over the last year, a number of children have accessed direct support with their language and communication skills. This has supported positive engagement with learning, broadened vocabulary, increased confidence and supported reflection on different social communication styles.

**Theraplay**

Theraplay at Seamab includes direct Theraplay sessions, supporting children to make sense of their experiences. Theraplay is themed group work designed to support relationships and shared experiences. It includes practical problem-solving sessions with staff to explore strengths and challenges, and training opportunities across the organisation including how we support our children and young people using the PACE model.



## **SEAMAB**

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

#### **ANNUAL REPORT OF THE TRUSTEES (continued)**

##### **Residential Care**

The Seamab care team is led by Robbie Henderson (Head of Care). Robbie is supported by the Care Management Team and Childcare Practitioners who ensure the children and young people experience a loving, nurturing and caring environment.

The main care campus has three houses where five children live. We opened a new service in June 2023, near to Linlithgow, where four children live. Our registration now allows us to care for children and young people until they are 18 years, in line with 'The Promise'.

Our team remains focussed on key themes – The Promise Working Group and our Reducing Incidents Committee are important elements in how we work as a team. In addition, Cecile Remy leads a Debrief Working Group which reviews and improves our current debriefing process and paperwork.

##### **The Promise:**

Seamab continues our commitment to The Promise. A dual-funded project started in December 2023 when we appointed Cecile Remy as our restraint reduction project lead. Cecile has vast experience in both Scotland and England and recently completed her PhD. She will work with all adults and children both internally and externally with the intention of creating a more natural 'holding environment' which would help decrease physical restraint more naturally. This project is a partnership with the University of Strathclyde, The Promise and The Knowledge Transfer Partnership.

##### **New School Development – Building our Future**

Throughout the last year we have progressed the exciting £5.5m 'Building our Future' project which will transform the education and facilities provided by Seamab. The creation of a new fit-for-purpose school will be a physical launchpad for the children to believe in their potential and help them build a future, which once might never have been imaginable to them. The new school, will:

- provide a state-of-the art facility which will meet the learning requirements of Seamab's children for the next 40 years;
- benefit over 2,000 children and community users over the lifespan of the building;
- be collaboratively designed by staff, children and architects, and informed by best design across the sector;
- deliver a sustainable and environmentally responsible building which meets educational standards and regulations;
- accommodate Seamab's new secondary school delivery;

During the year we continued to raise funds for the new school project and, at the time of this report, are close to achieving our target. Work is projected to start on site in May 2024 with the new school scheduled to be completed and ready for the new term in August 2025. This has been a very exciting time for Seamab and we are very grateful to the funders, both individuals and grant-awarders, for their generous gifts that have helped make this possible.

We also thank the project design team who have guided us through the planning of the project and who will continue to support us through the next stage of developments.

## **SEAMAB**

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

#### **ANNUAL REPORT OF THE TRUSTEES (continued)**

##### **Fundraising**

The Grants and Trusts Manager is Derek Kirkaldy.

This year has been one of consolidation in terms of grant funding with a number of Trusts continuing to fund Seamab once again which is hugely positive as we strive to build long-term relationships for the benefit of the charity.

Total non-capital appeal grant income amounted to just under £250,000. Epic Adventures, our outdoor learning programme, continues to be an attractive area of our work with those who have supported us previously generously awarding further grants in support of this critical area. We have also benefited from support from the wider community, companies and individuals receiving circa £10,000 over the financial year in unsolicited donations.

The work of our Therapy Team has continued to enjoy funding support from The National Lottery, The Gannochy Trust, The R S Macdonald Charitable Trust, The Robertson Trust and The Pilot Trust. Grant funding has met the cost of the following activities and resources for the children during this financial year: Epic Adventures, residential care house improvements, mountain bikes, skiing resources, trampolines, Chromebooks, musical instruments, theatre trips and care and education resources.

Due to grant funding we have built a research partnership with the Knowledge Transfer Partnership, Strathclyde University and the Corra Foundation. The project is focused on reducing and/or eradicating physical interventions and restraint within Seamab. The learning that will come from having Cecile Remy (KTP Associate) leading the project can be shared within our own sector and also with other similar organisations in associated settings.

The Gannochy Trust supported a welcomed opportunity for our young people to enjoy an action-packed holiday at Centre Parcs in February 2024, a school-based project with Scottish Ballet, and a series of workshops with the children, delivered at the Tramway, which will continue.

##### Capital Appeal Programme:

Over the last 12 months substantial funds have been raised for our new school project. We have benefitted from a great deal of support from professionals within the design and building professions with the following giving generous pro-bono support to the capital project:

3D Reid	Thomson Gray
Astute	LBA
Chris Stewart Group	RPM
Davidson Chalmers Stewart	Rybka
Harrison Stevens	Will Rudd
Thomas and Adamson	Wireframe

During the year we have received significant support from a range of Grants & Trusts and also from individual contributors towards the funds required so that we can begin the new school project in 2024/25 including: Auld Enemy Dinner, The Alexander Moncur Trust, AMW Charitable Trust, Barrack Charitable Trust, Crerar Trust, Cruden Foundation, D W T Cargill Fund, David Family Foundation, Etrick Charitable Trust, Dickson Minto Charitable Trust, Foyle Foundation, Hugh Fraser Foundation, Hargreaves Foundation, JTH Charitable Trust, KPE4 Charitable Trust, Murdoch Forest Charitable Trust, Miss A M Pilkington Charitable Trust, Nancie Massey Charitable Trust, Nancy Roberts Charitable Trust, Northwood Charitable Trust, Rathbone's Foundation, Stafford Trust, Swire Charitable Trust, Thistledown Trust and Westwood Charitable Trust. We have also received pledges in support of our capital appeal from Local Energy Scotland CARES, NHS Tayside Charitable Foundation, Social Investment Scotland, SPIFOX, SSE Renewables Fund, W M Mann Foundation, Walker-Schoolbraid Charitable Trust, Wolfson Foundation and Wooden Spoon.

**SEAMAB****(A COMPANY LIMITED BY GUARANTEE)****ANNUAL REPORT OF THE TRUSTEES (continued)****Financial review**

The financial statements for the year ended 31 March 2024 report a surplus of £1,831,260 (2023: £721,743). The surplus for this financial year includes restricted fundraised income of £1,104,379 which is solely for the purpose of our new school build. 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 at 89% for our residential care (2023: 99%) and 111% for our school day placements (2023: 68%). The occupancy levels in residential were slightly lower due to the opening of a new service during the year where we moved children into the new home in a phased and planned basis.

Fundraised income in the year increased to £253,089 (2023: £198,750). Fundraised income for the capital appeal was £1,104,379 (2023: £397,740). We continue to raise Seamab's profile through fundraising whilst continuing to develop trusting working relationships with our local authority partners.

At 31 March 2024 Seamab had total funds of £6,336,101 (2023: £4,504,841). This is made up of a fixed asset fund of £1,695,238 (2023: £1,552,139), designated funds of £1,775,000 (2023: £1,401,656), restricted funds of £1,729,844 (2023: £575,800) and free reserves of £1,136,019 (2023: £975,245). These reserves will start to be utilised in the upcoming financial year as the new school build commences construction in the summer.

Our reserve policy is to have sufficient free reserves to cover 12 months of trading losses should our occupancy levels drop to 50% of our maximum occupancy level. The free reserves balance at 31 March 2024 is sufficient to cover 22 months trading losses. We will seek to continue to maintain free reserves through prudent management of income and expenditure. The designated funds are to assist with the cost of the building of the new school. The fixed asset fund could only be realised by disposing of tangible fixed assets.

As the costs of providing a specialist service have continued to rise, along with the increased cost of living we are currently experiencing, we are still 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 is 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.

Trustees regularly review the finances, cashflow forecasts, budgets and spend against budget as part of the effective financial management of Seamab. On our Board of Trustees, we have specialist members who provide us with the due diligence that ensures we have checks and balances in place for our key financial decision making.

## **SEAMAB**

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

#### **ANNUAL REPORT OF THE TRUSTEES (continued)**

##### **Supporting teams**

Our staff team continues to remain resilient, working individually and collectively to ensure our young people receive the best support and experience during their time at Seamab. The Seamab family includes school, care, therapy and support teams, where everyone contributes to fulfilling our vision that all children and young people are loved and respected, that they enjoy their childhood and achieve their full potential at school and in life.

Our Support Services staff team includes Finance, Human Resources, Fundraising, Administration and Facilities, providing thematic support to teams, in addition to contributing their skills, talents and enthusiasm, enhancing the experience our children and young people receive.

Like other organisations within our sector, staff turnover has increased during the year, however efforts to recruit new staff have been successful and we welcome our new employees. The new home near to Linlithgow became operational during the year and it is a pleasure to see the new staff team develop and build positive relationships with our young people as they transition to their new home.

Learning is lifelong and our staff continue to develop their skills and knowledge through various opportunities that have been available. Online and face-to-face learning opportunities include Child Protection, CPI (Crisis Prevention Intervention), PACE (Playfulness, Acceptance, Curiosity, Empathy) as well as team development days. Our in-house S:TAR (Seamab: Trauma, Attachment, Relationships) modular development programme commenced during the year, delivered by our Therapy Team.

To work at Seamab is something special, no matter what role we hold within the organisation. Every one of us can make a difference in the lives of our children and young people and all our teams do this naturally and with a great deal of compassion.

##### **Risk management**

Risk is constant in our environment and can take many different forms. We are pro-active in assessing and managing risk and reducing opportunity for risk to impact upon the health of Seamab as a whole or individuals within Seamab. This requires excellent communication and appropriate meetings and systems being in place to ensure we are aware of evolving risk factors.

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 Leadership Team and shared with the Board of Trustees at each of its meetings. The Board reviews the risks and, when occasion demands, takes steps to ensure resulting risk decisions are well informed and in the charity's best interests.

##### **Health and Safety**

The 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 from across the departments at Seamab. We have appointed an external Health and Safety advisory company, HSCS, to provide external expertise that we draw upon as required. Through this relationship, HSCS acts as our 'competent advisors' as required under Regulation 7 of the Management of Health and Safety at Work Regulations 1999. The Health & Safety Committee meets four times a year, once each school term, to review data and discuss requirements.

**SEAMAB****(A COMPANY LIMITED BY GUARANTEE)****ANNUAL REPORT OF THE TRUSTEES (continued)****Health and Safety (continued)**

The HR Manager manages our strategy in relation to occupational health, sickness, accidents and incidents, working closely with heads of departments to provide support to our staff teams. All Seamab managers are required to complete Institute of Occupational Safety and Health training. Additional training for staff focuses on management and leadership roles, fire safety, first aid, food safety and infection control. Each year we have an inspection from the fire service to ensure compliance to fire safety standards.

**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 ending 31 March 2024 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](http://www.seamab.org.uk).

**How Seamab care and education 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.

**Our Patron****Gerard Eadie, CBE**

Gerard Eadie became a Patron in 2017. He is Executive Chairman of leading home improvements company, CR Smith Ltd, 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.

## **SEAMAB**

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

#### **ANNUAL REPORT OF THE TRUSTEES (continued)**

##### **Trustees**

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

Brendan Corkery (Chair)	Robert Cook (Vice Chair)
Chris Stewart	Andrew Chalmers
Melanie Durowse	Kay Strang
Eliza Waye	Derek Young
Robert Naylor	

##### **Governance**

The Board of Trustees meets quarterly 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 Leadership 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.

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 Board of Trustees also has two sub-committees whose function it is to consider specific areas of operation on behalf of the Board and which report to the Board. These are the Development Committee and the Children and Young People's Committee. In addition to the designated trustees, the Chief Executive and members of the Senior Leadership Team attend sub-committee meetings.

##### **The Development Committee**

The Development Committee was established as a Board sub-committee in early 2021. Its purpose, on behalf of all Trustees, is to oversee fundraising and in particular the capital appeal for the new school build. Its members generally comprise Trustees with a relevant professional background in fundraising, finance, education or construction disciplines.

The Development Committee papers are available to all Trustees, who are also welcome to attend meetings. In the period under review, the Development Committee met every 4 to 6 weeks. Its regular members were:

Brendan Corkery (Chair)  
Chris Stewart  
Andrew Chalmers  
Bob Cook  
Stuart Provan

## **SEAMAB**

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

#### **ANNUAL REPORT OF THE TRUSTEES (continued)**

##### **The Children and Young People's Committee**

The Children and Young People's Committee (formerly the Children's Committee) has responsibility for overseeing the care, education and wellbeing of children and young people receiving services from Seamab. Its membership will generally comprise trustees with a background in education, care, social work, community education or therapeutic disciplines. All trustees are welcome to attend meetings on an ad hoc basis.

Membership of the Committee during the year comprised of:

Margaret Alcorn  
Bob Cook  
Melanie Durowse  
Lee-Anne McAulay  
Kay Strang  
Derek Young

##### **Senior Leadership Team**

As specified in our Scheme of Delegated Authority, the Chief Executive and Senior Leadership Team have responsibility for contributing to and implementing strategy and the overall management of the organisation. The Heads of Care and Education and the Education Service Manager lead the development and delivery of services for children. All managers are recruited using safe recruitment processes. Managerial salaries are agreed by The Board of Trustees, considering the role and responsibilities, the external market and internal salary structures.

During the year under review, the Senior Leadership Team was led by Stuart Provan, Chief Executive, and included:

- Gillian Allan, Psychologist
- Jody Cannon, Education Service Manager
- Emma Graham, Finance Manager
- Robbie Henderson, Head of Care
- Kristine Johnson, HR Manager
- Derek Kirkaldy, Grants and Trusts Manager
- Cecile Remy, KTP Associate
- Kate Smith, Capital Appeal Director
- Claire Stephen, Head of Education

### **Would you like more information?**

If you would like more information about Seamab, please visit [www.seamab.org.uk](http://www.seamab.org.uk)

Phone: 01577 840307  
Email: [info@seamab.org.uk](mailto:info@seamab.org.uk)

Find us on Facebook: @SeamabScotland  
Follow us on X (formerly Twitter): @SeamabScotland  
Follow us on Instagram: @Seamab\_Scotland

Registered Charity Number: SC011002

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



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

**ANNUAL REPORT OF THE TRUSTEES (continued)**

**Statement of the responsibilities of the Trustees**

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

Company law requires the charity Trustees to prepare financial statements for each year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Trustees' statement on audit enquiries**

In so far as the Trustees are aware:

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

**Auditors**

A resolution to re-appoint Wbg (Audit) Limited as auditors to the company will be proposed at the Annual General Meeting. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board of Trustees

DocuSigned by:

*Brendan Corkery*

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Brendan Corkery  
Chair of the Board of Trustees  
Date: 28<sup>th</sup> August 2024



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

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF SEAMAB FOR THE YEAR ENDED 31 MARCH 2024**

**Opinion**

We have audited the financial statements of Seamab (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), 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 2024, and of its incoming resources and application of resources, including its income and expenditure, 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 2006; Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Report and Accounts, 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 2024**

**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 has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

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 prepare the financial statements in accordance with the small companies' regime and to take advantage of the small companies' exemptions in preparing the directors 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 14, 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.

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

**SEAMAB**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF SEAMAB FOR THE YEAR ENDED 31 MARCH 2024**

**Extent to which the audit was considered capable of detecting irregularities including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

**Audit response to the risks identified;**

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**SEAMAB**  
**(A company limited by guarantee)**

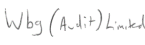
**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS OF SEAMAB FOR THE YEAR ENDED 31 MARCH 2024**

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members 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.

Signed by:  
  
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Rory McCall BAcc CA (Senior Statutory Auditor)  
For and on behalf on Wbg (Audit) Limited, Statutory Auditor

*Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

168 Bath Street  
Glasgow  
G2 4TP

Date: 28<sup>th</sup> August 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024**  
**Including an Income and Expenditure Account**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>Income and endowments from:</b>							
Donations and legacies	5	194,560	1,350,564	<b>1,545,124</b>	17,867	591,323	<b>609,190</b>
Charitable activities	6	5,081,106	-	<b>5,081,106</b>	4,066,464	-	<b>4,066,464</b>
Investments	7	81,980	-	<b>81,980</b>	14,995	-	<b>14,995</b>
<b>Total income</b>		<b>5,357,646</b>	<b>1,350,564</b>	<b>6,708,210</b>	<b>4,099,326</b>	<b>591,323</b>	<b>4,690,649</b>
<b>Expenditure on:</b>							
Raising funds							
Raising donations & legacies	8	348,469	-	<b>348,469</b>	109,820	-	<b>109,820</b>
Charitable activities	10	4,331,961	196,520	<b>4,528,481</b>	3,721,625	137,461	<b>3,859,086</b>
<b>Total expenditure</b>		<b>4,680,430</b>	<b>196,520</b>	<b>4,876,950</b>	<b>3,831,445</b>	<b>137,461</b>	<b>3,968,906</b>
<b>Net income</b>		<b>677,216</b>	<b>1,154,044</b>	<b>1,831,260</b>	<b>267,881</b>	<b>453,862</b>	<b>721,743</b>
Transfers between funds		-	-	-	2	(2)	-
<b>Net movement in funds</b>		<b>677,216</b>	<b>1,154,044</b>	<b>1,831,260</b>	<b>267,883</b>	<b>453,860</b>	<b>721,743</b>
<b>Funds reconciliation</b>							
Total funds brought forward	18	3,929,041	575,800	<b>4,504,841</b>	3,661,158	121,940	<b>3,783,098</b>
<b>Total funds carried forward</b>	18	<b>4,606,257</b>	<b>1,729,844</b>	<b>6,336,101</b>	<b>3,929,041</b>	<b>575,800</b>	<b>4,504,841</b>

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 2024**

	Notes	2024 Total £	2023 Total £
<b>Fixed assets:</b>			
Tangible fixed assets	14	1,695,238	1,552,140
<b>Current assets:</b>			
Debtors	15	543,132	533,676
Cash at bank and in hand	23	4,270,887	2,548,954
<b>Total current assets</b>		<u>4,814,019</u>	<u>3,082,630</u>
<b>Creditors: amounts falling due within one year</b>	16	(118,315)	(129,929)
<b>Net current assets</b>		<u>4,695,704</u>	<u>2,952,701</u>
<b>Total assets less current liabilities</b>		6,390,942	4,504,841
<b>Creditors: amounts falling due after one year</b>	17	(54,841)	-
<b>Net assets</b>		<u>6,336,101</u>	<u>4,504,841</u>
<b>The funds of the charity:</b>			
General funds	18	1,136,019	975,245
Designated funds	18	3,470,238	2,953,796
Unrestricted income funds		<u>4,606,257</u>	<u>3,929,041</u>
Restricted funds	18	1,729,844	575,800
<b>Total charity funds</b>		<u>6,336,101</u>	<u>4,504,841</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 and authorised for issue by the Board of Trustees on 28 August 2024, and signed on its behalf by:

DocuSigned by:  
  
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**Brendan Corkery**

Chair

Company Registration No. SC037461

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
<b><i>Cash flows from operating activities:</i></b>			
<b>Net cash provided by operating activities</b>	<b>22</b>	1,762,924	501,090
<b><i>Cash flows from investing activities:</i></b>			
Interest received		81,980	14,995
Interest paid		(1,873)	-
Purchase of property, plant & equipment		(197,173)	(47,705)
<b>Net cash (used in) investing activities</b>		(117,066)	(32,710)
<b><i>Cash flows from financing activities:</i></b>			
Inception of hire purchase		84,934	-
Repayment of hire purchase		(8,859)	-
<b>Net cash (used in) financing activities</b>		76,075	
<b>Change in cash and cash equivalents in the year</b>		1,721,933	468,380
Cash and cash equivalents brought forward		2,548,954	2,080,574
Change in cash and cash equivalents		1,721,933	468,380
<b>Cash and cash equivalents carried forward</b>	<b>23</b>	4,270,887	2,548,954

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

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**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) (effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

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 and 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 2024**

**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 support and governance costs**

Support costs have been allocated between governance costs and other support 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 support and governance costs is analysed in note 9.

**(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	20/25% 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) 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.

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

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**2. Accounting policies (continued)**

**(k) 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.

**(l) 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.

**(m) 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.

**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.

<u><b>Estimate</b></u>	<u><b>Basis of estimation</b></u>
Depreciation & amortisation of fixed assets	Fixed assets are depreciated and amortised over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of senior management, with reference to assets expected life cycle.
Allocation of expenditure between activities	Support costs are allocated between charitable activities and governance based on the time spent undertaking charitable activities.
Donated services	Donated services are valued based on the knowledge of the expert providing the service and income recognised based on value of the services received.

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

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**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 (2023: £nil). Expenses totalling £32 were paid to one Trustee in the year (2023: £85). No expenses were waived by the Trustees (2023: £Nil).

During the year no unconditional donations were received from trustees (2023: £700 from one trustee).

During the year, the charity received £nil (2023: £700) of donations from the Chris Stewart Group.

During the year, £15,902 (2023: £Nil) was spent on services from Davidson Chalmers, a law firm where trustee Andrew Chalmers is a partner. The balance outstanding at 31<sup>st</sup> March 2024 was £nil with the amounts paid in full in the year.

**5. Income from donations and legacies**

	<b>2024</b>	<b>2023</b>
	£	£
Donations	1,357,468	598,790
Donated services	187,656	10,400
	<u>1,545,124</u>	<u>609,190</u>

**6. Income from charitable activities**

	<b>2024</b>	<b>2023</b>
	£	£
Residential and day pupil fees	5,081,106	4,066,464
	<u>5,081,106</u>	<u>4,066,464</u>

**7. Investment income**

	<b>2024</b>	<b>2023</b>
	£	£
Bank interest	81,980	14,995
	<u>81,980</u>	<u>14,995</u>

**8. Expenditure on raising donations and legacies**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2024</b>
	£	£	£
Costs of generating funds	348,469	-	348,469
	<u>348,469</u>	<u>-</u>	<u>348,469</u>

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2023</b>
	£	£	£
Costs of generating funds	109,820	-	109,820
	<u>109,820</u>	<u>-</u>	<u>109,820</u>

**SEAMAB  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**9. Allocation of governance and support costs**

<b>Allocation of governance and other support costs:</b>	<b>Total allocated 2024</b>	<b>Governance</b>	<b>Other support costs</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	25,476	5,095	20,381
<b>Total allocated</b>	<b>25,476</b>	<b>5,095</b>	<b>20,381</b>
<b>Allocation of governance and other support costs:</b>	<b>Total allocated 2023</b>	<b>Governance</b>	<b>Other support costs</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	24,496	4,899	19,597
<b>Total allocated</b>	<b>24,496</b>	<b>4,899</b>	<b>19,597</b>

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

<b>Governance costs:</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
External Auditor's remuneration	8,864	9,480
Trustee meetings and recruitment	10,126	1,540
Support costs	5,095	4,899
	<b>24,085</b>	<b>15,919</b>

<b>Breakdown of governance and support costs by activity:</b>	<b>Support Costs</b>	<b>Governance</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Residential and day pupils	20,381	24,085	44,466
<b>Total allocated</b>	<b>20,381</b>	<b>24,085</b>	<b>44,466</b>

<b>Breakdown of governance and support costs by activity:</b>	<b>Support Costs</b>	<b>Governance</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Residential and day pupils	19,597	15,919	35,516
<b>Total allocated</b>	<b>19,597</b>	<b>15,919</b>	<b>35,516</b>

**SEAMAB**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**10. Analysis of expenditure on charitable activities**

	<b>Residential and day pupils £</b>	<b>Total 2024 £</b>
Grants and donations spending	65,890	65,890
Staff payroll costs	3,375,304	3,375,304
Other payroll costs	297,972	297,972
Property costs	293,099	293,099
Vehicle costs	101,185	101,185
IT costs	38,243	38,243
Administration costs	55,115	55,115
Children's costs	201,259	201,259
Depreciation	54,075	54,075
Lease Interest	1,873	1,873
Governance costs (note 9)	24,085	24,085
Support costs (note 9)	20,381	20,381
	<u>4,528,481</u>	<u>4,528,481</u>
	<b>Residential and day pupils £</b>	<b>Total 2023 £</b>
Grants and donations spending	142,595	142,595
Staff payroll costs	2,876,490	2,876,490
Other payroll costs	139,322	139,322
Property costs	292,221	292,221
Vehicle costs	87,960	87,960
IT costs	18,381	18,381
Administration costs	55,871	55,871
Children's costs	181,131	181,131
Depreciation	29,599	29,599
Governance costs (note 9)	15,919	15,919
Support costs (note 9)	19,597	19,597
	<u>3,859,086</u>	<u>3,859,086</u>

**SEAMAB**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	2,872,364	2,423,267
Social security costs	272,621	244,957
Employer contributions to defined benefit pension schemes	309,879	280,801
Total staff costs and employee benefits	<u>3,454,864</u>	<u>2,949,025</u>

The charity made £309,879 of contributions to the pension plan on behalf of the employees (2023: £280,801).

Settlement agreements totalling £17,484 were made in the year (2023: £31,744).

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Education	19	18
Care	45	38
Central Support	14	19
	<u>78</u>	<u>75</u>

The number of higher paid employees;	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
£60,001 - £70,000	3	2
£70,001 - £80,000	3	-
£80,001 - £90,000	-	-
£90,001 - £100,000	1	2
Key management personnel remuneration	<u>458,254</u>	<u>452,233</u>

**12. Net income/(expenditure) for the year**

This is stated after charging:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration:		
Audit fees - Current year	8,864	9,480
Depreciation	54,075	29,599
Rent paid under operating leases	43,230	31,101

**13. Government Grants**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
National Lottery Community Fund	79,289	56,711
Total	<u>79,289</u>	<u>56,711</u>

Income from government grants comprises:

National Lottery Community Fund – For furthering the goals of the charity in providing therapy to children.

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**14. Tangible fixed assets**

**Fixed assets**

	<b>Heritable Property £</b>	<b>Fittings and equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost:</b>				
At 1 April 2023	1,464,240	113,903	62,815	1,640,958
Additions	-	44,019	153,154	197,173
Disposals	-	(11,964)	-	(11,964)
	<u>1,464,240</u>	<u>145,958</u>	<u>215,969</u>	<u>1,826,167</u>
<b>At 31 March 2024</b>	<u>1,464,240</u>	<u>145,958</u>	<u>215,969</u>	<u>1,826,167</u>
<b>Depreciation:</b>				
At 1 April 2023	-	59,537	29,281	88,818
Charge for the year	-	26,900	27,175	54,075
On disposals	-	(11,964)	-	(11,964)
	<u>-</u>	<u>(11,964)</u>	<u>-</u>	<u>(11,964)</u>
<b>At 31 March 2024</b>	<u>-</u>	<u>74,473</u>	<u>56,456</u>	<u>130,929</u>
<b>Net book value:</b>				
At 31 March 2024	<u>1,464,240</u>	<u>71,485</u>	<u>159,513</u>	<u>1,695,238</u>
At 31 March 2023	<u>1,464,240</u>	<u>54,366</u>	<u>33,534</u>	<u>1,552,140</u>

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

**15. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	507,589	477,725
Other debtors	35,543	55,951
	<u>543,132</u>	<u>533,676</u>

**16. Creditors falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	55,432	59,276
Net obligations under finance leases	21,234	-
Sundry creditors and accrued charges	41,649	70,653
	<u>118,315</u>	<u>129,929</u>

**17. Creditors falling due in more than one year**

	<b>2024 £</b>	<b>2023 £</b>
<b>Net obligations under finance leases</b>		
Due in 1-2 years	21,233	-
Due in 2-5 years	33,608	-
	<u>54,841</u>	<u>-</u>

**SEAMAB**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**18. Analysis of charitable funds**

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

<b>2024</b>	<b>Balance</b>				<b>Funds</b>
<b>Analysis of</b>	<b>b/fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>c/fwd</b>
<b>fund movements</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed asset fund	1,552,140	-	(54,075)	197,173	1,695,238
Capital Development Fund	1,200,000	-	-	489,500	1,689,500
Capital Appeal Directors Fund	201,656	-	-	(116,156)	85,500
<b>Total designated funds</b>	<b>2,953,796</b>	<b>-</b>	<b>(54,075)</b>	<b>570,517</b>	<b>3,470,238</b>
General funds	975,245	5,357,646	(4,626,355)	(570,517)	1,136,019
<b>Total unrestricted funds</b>	<b>3,929,041</b>	<b>5,357,646</b>	<b>(4,680,430)</b>	<b>-</b>	<b>4,606,257</b>
<b>Restricted fund</b>					
New School Build	478,065	1,104,379	-	-	1,582,444
Epic Adventures	5,334	11,700	(16,034)	-	1,000
St James Place Foundation	-	2,500	(2,500)	-	-
Therapy Project	46,712	79,289	(46,342)	-	79,659
Psychologists – Gannochy Trust	4,745	15,000	(15,236)	-	4,509
Psychologists – Robertson Trust	2,371	20,000	(13,505)	-	8,866
Psychologists – RS Macdonald	8,105	15,000	(18,710)	-	4,395
Scottish Government	1,632	-	(481)	-	1,151
Percy Bilton Charity	-	4,198	(4,198)	-	-
Pilot Trust	10,552	20,765	(18,294)	-	13,023
John Scott Charitable Trust	16,040	10,000	(26,040)	-	-
British Gas	244	-	(244)	-	-
Caram Trust	2,000	2,000	(2,000)	-	2,000
Ballet Project	-	9,500	-	-	9,500
Gannochy Trust Youth Panel Fund	-	7,414	(7,414)	-	-
Corra Foundation – KTP	-	25,000	(7,122)	-	17,878
B&Q – New Kitchen	-	9,930	(9,218)	-	712
Robin and Eirwen Bell Trust	-	440	(440)	-	-
West Fife Motorcycle Group	-	1,600	(1,337)	-	263
Kilpatrick Fraser Charitable Trust	-	2,530	(2,530)	-	-
Randstad Group	-	2,159	-	-	2,159
M&G Community Fund – Chromebooks	-	4,000	(1,715)	-	2,285
Gwen Mayor Memorial Trust	-	940	(940)	-	-
Moto Foundation – Ski	-	2,220	(2,220)	-	-
<b>Total restricted funds</b>	<b>575,800</b>	<b>1,350,564</b>	<b>(196,520)</b>	<b>-</b>	<b>1,729,844</b>
<b>Total funds</b>	<b>4,504,841</b>	<b>6,708,210</b>	<b>(4,876,950)</b>	<b>-</b>	<b>6,336,101</b>



**SEAMAB**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**18. Analysis of charitable funds (continued)**

<b>2023</b>	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Funds</b>
<b>Analysis of</b>	<b>b/fwd</b>				<b>c/fwd</b>
<b>fund movements</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed asset fund	1,534,034	-	(29,599)	47,705	1,552,140
Capital Development Fund	389,376	-	-	810,624	1,200,000
Capital Appeal Directors Fund	-	-	-	201,656	201,656
<b>Total designated funds</b>	<b>1,923,410</b>	<b>-</b>	<b>(29,599)</b>	<b>1,059,985</b>	<b>2,953,796</b>
General funds	1,737,748	4,099,326	(3,801,846)	(1,059,983)	975,245
<b>Total unrestricted funds</b>	<b>3,661,158</b>	<b>4,099,326</b>	<b>(3,831,445)</b>	<b>2</b>	<b>3,929,041</b>
<b>Restricted fund</b>					
New School Build	80,325	397,740	-	-	478,065
Janet Grieve Fund	1,000	-	(1,000)	-	-
Scottish Book Trust	14	-	(14)	-	-
24 Hour Curriculum	38	-	(38)	-	-
Cash for Kids	19	-	(19)	-	-
Epic Adventures	-	23,785	(18,451)	-	5,334
Children's birthday gifts	350	-	(350)	-	-
Music Fund	341	-	(341)	-	-
Therapy Project	10	46,712	(10)	-	46,712
Psychologists – Gannochy Trust	7,149	15,000	(17,404)	-	4,745
Psychologists – Robertson Trust	9,477	20,000	(27,106)	-	2,371
Psychologists – RS Macdonald	7,851	15,000	(14,746)	-	8,105
Play Therapy	400	500	(899)	(1)	-
Theraplay	14,916	-	(14,916)	-	-
Play Alloa	50	-	(50)	-	-
National Lottery – Youth Club	-	9,999	(9,998)	(1)	-
Robin and Eirwen Bell Trust	-	570	(570)	-	-
D W T Cargill Fund	-	1,000	(1,000)	-	-
Swinton Paterson Charitable Trust	-	2,000	(2,000)	-	-
Susan Boyle – Blair Drummond/Trampoline	-	1,000	(1,000)	-	-
Dr Guthries Association	-	1,104	(1,104)	-	-
Scottish Government	-	2,853	(1,221)	-	1,632
Percy Bilton Charity	-	3,995	(3,995)	-	-
Skipton Building Society Charitable Foundation	-	2,780	(2,780)	-	-
Hugh Stenhouse Foundation	-	625	(625)	-	-
Pilot Trust	-	20,160	(9,608)	-	10,552
John Scott Charitable Trust	-	20,000	(3,960)	-	16,040
British Gas	-	2,000	(1,756)	-	244
Gordon Fraser Charitable Trust	-	1,000	(1,000)	-	-
Caram Trust	-	2,000	-	-	2,000
Moto Foundation	-	1,500	(1,500)	-	-
<b>Total restricted funds</b>	<b>121,940</b>	<b>591,323</b>	<b>(137,461)</b>	<b>(2)</b>	<b>575,800</b>
<b>Total funds</b>	<b>3,783,098</b>	<b>4,690,649</b>	<b>(3,968,906)</b>	<b>-</b>	<b>4,504,841</b>

**SEAMAB  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**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 earmarked 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 use part of the surplus towards building a new, purpose built school as set out in our five year strategy. A further £489,500 was designated in the current financial year, bringing the total amount designated to £1,689,500.

**Capital Appeal Directors Fund**

These funds have been designated to cover the salary and associated costs of the Capital Appeal Director in fundraising for the new purpose built school.

**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.

- Scottish Book Trust – for an author to visit the school;
- New School Build;
  - David Family Foundation – to be used for buildings improvements
  - Foyle Family Foundation – to be used for building improvements;
- Cash For Kids- Play equipment at the care campus
- Children's Birthday Gifts - Children's birthday gifts
- Music Fund – for music equipment or music lessons for children.

**SEAMAB  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**18. Analysis of charitable funds (continued)**

- 24 Hour Curriculum
  - Alexander/McLaren Trust – 24-hour curriculum
  - Kinross Community Council – 24-hour curriculum
  - Lenthendy Trust – 24-hour curriculum
  - Paphitis Charitable Trust – to be used for 24 Hour curriculum project
  
- Epic Adventures:
  - Kilpatrick Fraser Charitable Trust - Epic Adventures;
  - Mugdock Children's Trust - Epic adventures;
  - The Lethendy Trust - Epic Adventures;
  - Moto Foundation - Epic adventures;
  - The Russell Trust - Epic adventures;
  - Hugh Stenhouse Foundation - Epic adventures;
  - Scott-Davidson Charitable Trust – Epic Adventures;
  - Dr Guthrie's association – Epic Adventures;
  - Sinclair Family Trust – Epic Adventures;
  - Kintore Charitable Trust – Epic Adventures;
  
- Therapy Project:
  - The Pilot Trust (Turcan Connell) – Funding to provide speech and language therapy;
  - 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.
  
- Psychologists:
  - The Gannochy Trust – to pay for a new psychologist
  - The Robertson Trust – Annual amount towards psychologist costs
  - RS MacDonald - Annual amount towards psychologist costs

**SEAMAB  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**18. Analysis of charitable funds (continued)**

- Play Therapy:
  - CMS Cameron McKenna – to pay for for Play Therapy
- Theraplay:
  - The Pilot Trust (Turcan Connell) – funding to cover Theraplay
- Play Alloa – funding to cover MS sessions at Play Alloa
- National Lottery Awards for All – Youth Club - Funding to cover Youth Club
- Robin and Eirwen Bell Trust - RSPB Visit and Forest Schools
- Swinton Paterson Charitable Trust - For Seamab FC Football Kit
- Susan Boyle - Blair Drummond/Trampoline - For Trampoline
- Dr Guthries Association - For Sewing machine
- Scottish Government - For Poly tunnel and gardening supplies
- Percy Bilton Charity - For Rotogen playground equipment
- Skipton Building society Charitable Foundation - For Mountain bikes
- John Scott Charitable Trust - For Football pitch, trampoline and quiet space
- British Gas - For Gym mats
- Gordon Fraser Charitable Trust - For Stage and costumes
- Ballet Project – funding from various grant to cover our children attending ballet classes run by Scottish Ballet and also attending a performance of the ballet
  - Gordon Fraser Charitable Trust – Ballet project
  - Witherby Publishing Group Charitable Trust – Ballet project
  - Caram Trust – Ballet project
  - Ward Family Charitable Trust – Ballet project
- Gannochy Trust Youth Panel Fund – Funding towards a holiday to center parcs
- Corra Foundation – KTP – In partnership with Strathclyde University and the Knowledge Transfer Partnership funding was given for an academic to work with Seamab for two years to produce reporting and recommendation on how to reduce the amount of restraints/holds that are used in the residential care working environment
- B&Q – New Kitchen – Funding towards new kitchen expenses

**SEAMAB  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**18. Analysis of charitable funds (continued)**

- Robin and Eirwen Bell Trust – Funding for theatre shows
- West Fife Motorcycle Group – funding for the care campus to spend on tablets
- Kilpatrick Fraser Charitable Trust – fundig for mountain bikes and trampolines
- Randstad Group – Funds raised from the kiltwalk, to be used for he children on the care campus for Tablets and activities
- M&G Community Fund – Funding for the purchase of chromebooks
- Gwen Mayor Memorial Trust – Funding for musical equipment
- Moto Foundation – Funding for skiing equipment
- Caram Trust – Funding for education and gardening

**19. Capital commitments**

There are no capital commitments at 31 March 2024.

**20. Operating lease 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;

	<b>2024 Other</b>	<b>2023 Other</b>
	<b>£</b>	<b>£</b>
Under 1 year	34,196	47,315
Between 2 and 5 years	112,641	116,352
After 5 years	105,600	132,000
	<u>252,437</u>	<u>295,667</u>

**21. Net assets over funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>
Fixed Assets	1,695,238	-	1,695,238
Debtors	543,132	-	543,132
Cash at bank and in hand	2,541,043	1,729,844	4,270,887
Creditors due within one year	(118,315)	-	(118,315)
Creditors due in more than one year	(54,841)	-	(54,841)
	<u>4,606,257</u>	<u>1,729,844</u>	<u>6,336,101</u>

**SEAMAB  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**21. Net assets over funds (continued)**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>
Fixed Assets	1,552,140	-	1,552,140
Debtors	533,676	-	533,676
Cash at bank and in hand	1,973,154	575,800	2,548,954
Creditors due within one year	(129,929)	-	(129,929)
	<u>3,929,041</u>	<u>575,800</u>	<u>4,504,841</u>

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

	<b>2024 £</b>	<b>2023 £</b>
Net income for the year (as per the Statement of Financial Activities)	1,831,260	721,743
Adjustments for:		
Depreciation charges	54,075	29,599
Interest paid	1,873	-
Interest received	(81,980)	(14,995)
(Increase) in debtors	(9,456)	(226,323)
(Decrease) in creditors	(32,848)	(8,934)
Net cash provided by operating activities	<u>1,762,924</u>	<u>501,090</u>

**23. Analysis of cash and cash equivalents**

	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	4,270,887	2,548,954
Total cash and cash equivalents	<u>4,270,887</u>	<u>2,548,954</u>

**24. Subsequent Events**

At the board meeting on 2<sup>nd</sup> May 2024 the trustees agreed to proceed with the construction of the new school build. This will commence in the summer of 2024 with preparation of the site beginning in May 2024.

The following pages do not form part of the statutory accounts

**SEAMAB**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

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

	<b>2024</b>	<b>2023</b>	<b>2022</b>
	£	£	£
<b>Income:</b>			
Donations and legacies	1,545,124	609,190	147,517
Charitable activities	5,081,106	4,066,464	3,715,907
Investments	81,980	14,995	188
Other income	-	-	3,048
<b>Total income</b>	<b>6,708,210</b>	<b>4,690,649</b>	<b>3,866,660</b>
<b>Expenditure:</b>			
Raising donations and legacies	348,469	109,820	35,111
<b>Charitable activities:</b>			
Grants and donations spending	65,890	142,595	49,603
Staff payroll costs	3,375,304	2,876,490	2,529,793
Other payroll costs	297,972	139,322	151,889
Property costs	293,099	292,221	280,382
Vehicle costs	101,185	87,960	84,404
IT costs	38,243	18,381	20,628
Administration costs	55,115	55,871	129,584
Fundraising costs	-	-	13,890
Children's costs	201,259	181,131	166,687
Lease Interest	1,873	-	-
Depreciation	54,075	29,599	27,881
Governance Costs	24,085	15,919	15,096
Support Costs	20,381	19,597	15,390
Write back of pension liability	-	-	-
	4,528,481	3,859,086	3,485,227
<b>Total expenditure</b>	<b>4,876,950</b>	<b>3,968,906</b>	<b>3,520,338</b>
<b>Net income for the year</b>	<b>1,831,260</b>	<b>721,743</b>	<b>346,322</b>
Number of staff	78	75	69

### THREE YEAR SUMMARY OF ACCOUNTS BALANCE SHEETS

	<b>2024</b>	<b>2023</b>	<b>2022</b>
	£	£	£
<b>Fixed assets:</b>			
Tangible assets	1,695,238	1,552,140	1,534,034
	<u>1,695,238</u>	<u>1,552,140</u>	<u>1,534,034</u>
<b>Current assets:</b>			
Debtors	543,132	533,676	307,353
Cash at bank and in hand	4,270,887	2,548,954	2,080,574
	<u>4,814,019</u>	<u>3,082,630</u>	<u>2,387,927</u>
<b>Current liabilities:</b>			
Trade creditors	55,432	59,276	39,390
Taxes and social security	-	-	62,800
Net Obligations under finance leases	21,234	-	-
Accrued charges	41,649	70,653	36,673
	<u>118,315</u>	<u>129,929</u>	<u>138,863</u>
<b>Net current assets</b>	<u>4,695,704</u>	<u>2,952,701</u>	<u>2,249,064</u>
<b>Total assets less current liabilities</b>	6,390,942	4,504,841	3,783,098
<b>Non-Current Liabilities:</b>			
Net Obligations under finance leases	54,841	-	-
<b>Net assets</b>	<u><b>6,336,101</b></u>	<u><b>4,504,841</b></u>	<u><b>3,783,098</b></u>
<b>Accumulated funds</b>			
Restricted income funds	<u>1,729,844</u>	<u>575,800</u>	<u>121,940</u>
Unrestricted income funds:			
Designated fixed asset			
Fund	1,695,238	1,552,140	1,534,034
Capital Development Fund	1,689,500	1,200,000	389,376
Capital Appeal Directors Fund	85,500	201,656	-
General fund	1,136,019	975,245	1,737,748
Unrestricted income funds	<u>4,606,257</u>	<u>3,929,041</u>	<u>3,661,158</u>
	<u><b>6,336,101</b></u>	<u><b>4,504,841</b></u>	<u><b>3,783,098</b></u>