OSCR / Companies House -

REGISTERED COMPANY NUMBER: SC128347 (Scotland)
REGISTERED CHARITY NUMBER: SC007170

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2026

for

Seabank House

The Grant Considine Partnership
Statutory Auditors & Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Seabank House

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for the Year Ended 31 March 2026

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Seabank House are to provide support and assistance for our client group, which is comprised of adults who are suffering from mental health problems. The net effect of our service is to greatly improve the lived experience of our service users, and this comes in the form of a residential service which entails:

- Where appropriate, assisting residents to develop the practical skills that are necessary in helping them move back into the community, i.e. cooking, shopping, budgeting etc...;
- For those with longer term needs and mental health problems of a more enduring nature, the aim is to provide a safe, decent, permanent home, for people to thrive and access resources to live a meaningful life.
- Provide guidance, support and advice to residents who may be encountering personal problems or difficulties to enable them to overcome their challenges and shape their own future;
- Encourage and facilitate the constructive use of free time, and assist and inform residents on how to make the most of community resources;
- Support and assist residents to comply with medical stipulations that may be conditional to their residency at Seabank, i.e. attending hospital appointments, adhering to medication regimes etc...;
- Support residents transitioning from long-term hospital care to community living in a residential setting.

OBJECTIVES AND ACTIVITIES

Significant activities

All activities that are undertaken by Seabank House have the ultimate aim of assisting residents to deal appropriately with their own specific mental health situation. To this end, activities that support these aims are:

- 24 hour staff support;
- Comprehensive social therapy programme;
- Provision of 3 meals a day;
- Assistance in dealing with domestic responsibilities;
- Care Inspectorate regulated systems for storage and distribution of medication, finances and health and safety matters;
- Counselling;
- Multi-disciplinary engagement that ensures best quality service;
- The development of individualized care plans designed to meet the specific physical, mental, social, environmental and financial needs of services users and takes into account future wishes.

At Seabank and Aberlea, there has been a rolling program of activities which included:

- Seasonal parties and events - Easter parties, hunting eggs and creating cards etc, farm visits, Summer BBQs, Halloween nights and Christmas themed parties with all associated games and activities.
- Set weekly Social Therapy has involved Arts and Crafts, Cooking groups, driving range days, exercise classes, pool sessions, cinema groups and ten pin bowling;
- Places of interest day trips - We organised trips to the Spectra Light festival, the Zoology dept at the Cruickshank building in University of Aberdeen, Portlethan, Stonehaven, Banchory, Edinburgh Zoo and Crathes Castle. We have also had visits to the "painting at the beach" club, Sandart at the beach with local artist Dougie Bogie and coffee and shopping in Inverurie;
- Theatre trips -A range of performances have been seen over the year - musicals, tribute shows and classical music concerts as well as the Xmas panto at HMT;
- 1-to-1 therapy has included music lessons, regular visits to Captain Tom's recording studio in Rosemount, shopping trips, makeovers for the ladies, board games and podiatry;
- Garden maintenance - We have a new covered area for use during our weekly BBQs, benches are maintained with memorial notices for former residents at Seabank, as well as ongoing weeding/cutting grass;
- A residents holiday to Manchester for 6 residents and 2 members of staff for 3 days and 2 nights was planned, but we were unable to attend due to staffing shortages. Hopefully once we are back to a full complement of staff, we will be in a position to try again;
- Weekly BBQs take place every Friday over the summer. This is conducive to social interaction and the related health benefits of being outdoors;
- The community hubs at Inchgarth and Ferryhill have a broad range of activities that are available to any citizen in Aberdeen. The particular groups that our residents had identified for participation were fitness classes, music workshops and local history groups.
- The Critter Guy is a local man who has a collection of animals that he presents in a show format. He has visited on 3 separate occasions to do presentations with his range of exotic pets and animals. This includes snails, parrots, frogs, lizards and spiders etc... This has been very popular with the residents.

STRATEGIC REPORT

Achievements and performance

Nurturing and growing the staff and Trustee team to effectively deliver the strategic aims in line with the values of Seabank House .

Despite the fact that qualitative factors are frequently difficult to measure, there are a number of indicators that point towards there being a high quality provision of service:

A number of residents moving on from Seabank successfully, having undergone a programme of rehabilitation that has armed them with the necessary skills for reintegration into mainstream society;

The ongoing long-term provision of a safe, stimulating and secure home for those with enduring mental health problems;

A settled and productive staff team, despite the many challenges that recruitment in this sector presents;

A good reputation amongst commissioners of services - Local Authorities and Primary Care trusts;

Active membership of several inter-agency bodies - Community Care Providers Forum, Aberdeen Council for Voluntary Organizations, The MH Partnership Group, the Hearing Voices Group, and Reach Out;

Good relationships with the educational establishments in Aberdeen. Robert Gordons University continue to place Social Work students twice a year at Seabank;

A recruitment approach that has allowed us to employ unqualified and inexperienced staff, who as a result of our internal procedures, have reached the level of competency as specified by the SSSC and the Care Inspectorate;

The ethnic diversity within the staff group is testimony to our ongoing demonstration of a commitment to Anti discriminatory practice;

Active contributions from residents at the resident's forum, involvement in developing care plans and in house committee meetings which have been facilitated by our commitment to collective advocacy and service user empowerment;

Continued success with our residents social therapy programme.

Financial review

Financial position

Seabank House operates to provide residential accommodation and rehabilitation for persons who have been suffering from mental health problems. The company has two homes providing mid and long term supported accommodation.

The principal funding sources were Aberdeen City Council, Aberdeenshire Council and other councils throughout Scotland. One of the homes, Aberlea, is mainly funded from a Health Board Grant with top up from Aberdeen City Council.

The end of the financial year 2025/26 saw an overall surplus of £52,766 (2025 - surplus £131). The charitable company continues to monitor costs closely to ensure these are maintained within the budgeted figures.

Investment policy

The directors have considered that the most appropriate policy for investing surplus funds is within interest bearing bank accounts for short term purposes. A number of shares are also held by the charity for longer term security, in particular the legacy received from Mrs Oldfield Trust is invested primarily with shareholdings in various listed companies. The investments are managed by Brewin Dolphin.

STRATEGIC REPORT

Financial review

Reserves policy

The directors feel it is appropriate that the total reserves held by the charitable company should be between 3 to 6 months of the resources expended to enable the company to continue its current activities in the event of a significant drop in funding. Currently the company holds reserves in excess of this which is considered prudent by the directors in the light of the current financial uncertainties regarding future funding levels.

The total reserves held as at 31 March 2026 were £861,844.

Dilapidations provision

The directors have agreed it would be prudent to include a provision in the financial statements for dilapidations on Aberlea House. Discussions are currently on-going with the council with regard to the lease extension, with a 5 year extension being sought. The board have considered an overall provision of £100,000 to be a reasonable estimation however, the chance of this whole sum being incurred in the near future is extremely unlikely therefore the board plan to build the provision over the anticipated term of the lease extension.

Similar to the prior year, a provision of £20,000 is included in the financial statements, with a view to include a similar amount next year, adjusted for any material spend incurred in that year.

Financial and risk management objectives and policies

It is evident that Seabank House is totally dependent upon others for funding. Essentially this places the provision of services at risk at any time.

Seabank House have built a good reputation in terms of delivering services to a good standard and would, therefore, be an attractive provider for purchasers to use. We have been consolidating the services over recent years and whilst this does not insulate us from the risk of not having sufficient funds to operate, it does ensure that we are not expecting potential funders to put money into services which have outgrown their usefulness.

Future plans

Seabank House will continually improve and develop the service to meet changing needs, so providing positive and meaningful experiences for all our Residents, supporting them to work towards their full potential.

In recent months a great deal of focus has been placed on creating, and regularly monitoring, a 2025/26 Strategic Plan for Seabank House. Based on past experience the areas targeted include Maintaining Standards in both our Premises and Quality of Staff, the former by continuous attention to renovation and redecoration and the latter by supportive guidance and training; Financial Viability including identifying potential new Grant Funding sources; Strengthen Partnerships and Collaborations with other Charities and by engaging with key Stakeholders and finally Raise Visibility, a new Website is currently being developed to raise our profile online.

We are confident that by adhering to the guidelines of our Strategic Plan and Vision Statement we can identify our future development needs and continue moving forward on a strong footing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 8 November 1990. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and appointment of new trustees

Seabank House is a company limited by guarantee and directors are appointed by volunteering or may be proposed by other members of the Board. The Board of Directors of the company consists of not more than 20 persons all of whom are members of the company and one quarter of whom retire by rotation at each Annual General Meeting. On appointment, all directors are provided with detailed guidance about their duties, responsibilities and good governance. This includes an Information Pack, Director's Responsibilities, legal and regulatory and for local supervision. All charity trustee information is added/ removed to OSCR online.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Seabank House currently has a Board consisting of 5 members. The Board meets regularly throughout the year and the Manager, Company Secretary and Financial Officer are in attendance at the Board Meetings but have no voting rights. The chair provides supervision to the Manager.

The Manager has responsibility for ensuring that the Charity delivers the services specified and also for supervision of the staff team. This would include helping member representatives, volunteers and relief staff and making sure everyone continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

Directors are given an initial briefing by the Chair and company secretary to familiarise themselves with the role of a Board member and are invited to sit in on a Board meeting to experience how it functions. They are also invited to visit Seabank House to witness for themselves the operations of the company. Directors' training is ongoing throughout the year.

Key management remuneration

All board members are volunteers and give their time freely and no members received remuneration or expenses in the year.

The pay of senior staff is reviewed annually by the board. The charitable company consider increases in conjunction with increases awarded to the other staff and benchmark pay levels against those of the local authority.

Wider network

In so far as it is complimentary to the charity's objectives, the charity is guided by both local and national policy. The key pieces of legislation are The Social Work (Scotland) Act 1968, The NHS and Community Care Act 1990, The Adults with Incapacity (Scotland) Act 2000 and The Mental Health (Care and Treatment) (Scotland) Act 2003. All staff and management are in compliance with the Scottish Social Services Council guidelines and the Protection of Vulnerable Adults Act (2007).

Key organisations that Seabank House is a member of include the Scottish Council for Voluntary Organisations (SCVO).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC128347 (Scotland)

Registered Charity number
SC007170

Registered office
28 Albyn Place
Aberdeen
AB10 1YL

Principal address
Seabank House
57 Dee Street
Aberdeen
AB11 6EE

Report of the Trustees for the Year Ended 31 March 2026

Trustees
Mr Andrew Charles Brown
Mrs Helen Mary Burr
Mr Cecil Scott Colegate
Mrs Anne Inglis
Mrs Linda May Walker (resigned 6.11.25)
Ms Christina Sutherland (appointed 16.3.26)

Key management personnel
Dr Edward Mckenzie

Company Secretary
Stronachs Secretaries Ltd

Senior Statutory Auditor
Gillian R Nicolson

Auditors
The Grant Considine Partnership
Statutory Auditors & Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Solicitors
Stronachs LLP
28 Albyn Place
Aberdeen
AB10 1YL

Bankers
Virgin Money
1 Queen's Cross
Aberdeen
AB15 4XU

Investment Advisers
Brewin Dolphin
23 Rubislaw Terrace
Aberdeen
AB10 1XE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Seabank House for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, The Grant Considine Partnership, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 4th March 2026 and signed on the board's behalf by:

Stronachs Secretaries Ltd - Secretary

Report of the Independent Auditors to the Trustees and Members of Seabank House

Opinion

We have audited the financial statements of Seabank House (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2026 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the 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 Report of the Trustees.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Accounts (Scotland) Regulations 2006 and the Charities and Trustee Investment (Scotland) Act 2005.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- obtained from management within the organisation information about their own identification and assessment of the risks of irregularities
- review of the Board minutes
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- consideration of fraud risk factors such as management override of controls
- other sources

All audit engagement team members were alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISA's (UK). The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non -compliance with laws and regulations to enquiry of the trustees other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Report of the Independent Auditors to the Trustees and Members of Seabank House

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 the trustees those matters we are required to state to them in an auditors' 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gillian R Nicolson (Senior Statutory Auditor)
for and on behalf of The Grant Considine Partnership
Statutory Auditors & Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Date: 10/11/2026

Seabank House

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	1,024	21,299	22,323	1,000
Charitable activities	7				
Charitable activities		-	1,336,303	1,336,303	1,247,897
Other trading activities	5	90	-	90	-
Investment income	6	11,806	-	11,806	11,254
Total		12,920	1,357,602	1,370,522	1,260,151
EXPENDITURE ON					
Raising funds	8	5,920	-	5,920	5,596
Charitable activities	9				
Charitable activities		1,024	1,363,311	1,364,335	1,254,386
Total		6,944	1,363,311	1,370,255	1,259,982
Net gains/(losses) on investments		34,189	18,310	52,499	(38)
NET INCOME		40,165	12,601	52,766	131
RECONCILIATION OF FUNDS					
Total funds brought forward		478,343	330,735	809,078	808,947
TOTAL FUNDS CARRIED FORWARD		518,508	343,336	861,844	809,078

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

Seabank House (Registered number: SC128347)

Statement of Financial Position
31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	17	-	2,851	2,851	5,034
Investments	18	423,844	195,102	618,946	575,051
		423,844	197,953	621,797	580,085
CURRENT ASSETS					
Debtors	19	-	56,537	56,537	107,176
Investments	20	17,584	6,806	24,390	11,478
Cash at bank and in hand		77,080	262,698	339,778	288,269
		94,664	326,041	420,705	406,923
CREDITORS					
Amounts falling due within one year	21	-	(100,658)	(100,658)	(117,930)
NET CURRENT ASSETS		94,664	225,383	320,047	288,993
TOTAL ASSETS LESS CURRENT LIABILITIES		518,508	423,336	941,844	869,078
PROVISIONS FOR LIABILITIES	24	-	(80,000)	(80,000)	(60,000)
NET ASSETS		518,508	343,336	861,844	809,078
FUNDS	25				
Unrestricted funds:					
General fund				517,102	478,343
Mrs Oldfield General Funds				1,406	-
				518,508	478,343
Restricted funds				343,336	330,735
TOTAL FUNDS				861,844	809,078

The financial statements were approved by the Board of Trustees and authorised for issue on 09.12.26 and were signed on its behalf by:

Helen Burr

Mrs Helen Mary Burr - Trustee

The notes form part of these financial statements

Seabank House

Statement of Cash Flows
for the Year Ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	44,083	136,339
Net cash provided by operating activities		44,083	136,339
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,265)
Purchase of fixed asset investments		(107,802)	(220,741)
Sale of fixed asset investments		116,406	209,903
Interest received		3,074	2,497
Dividends received		8,732	8,757
Investment Cash Account		(12,911)	5,180
Net cash provided by investing activities		7,499	4,331
Change in cash and cash equivalents in the reporting period		51,582	140,670
Cash and cash equivalents at the beginning of the reporting period	2	288,196	147,526
Cash and cash equivalents at the end of the reporting period	2	339,778	288,196

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31 March 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net income for the reporting period (as per the Statement of Financial Activities)	52,766	131
Adjustments for:		
Depreciation charges	2,182	2,376
(Gain)/losses on investments	(52,499)	38
Loss on disposal of fixed assets	-	88
Interest received	(3,074)	(2,497)
Dividends received	(8,732)	(8,757)
Increase in provisions	20,000	20,000
Decrease in debtors	50,639	95,664
(Decrease)/increase in creditors	(17,199)	29,296
Net cash provided by operations	44,083	136,339

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2026 £	2025 £
Cash in hand	811	1,020
Notice deposits (less than 3 months)	338,967	287,249
Overdrafts included in bank loans and overdrafts falling due within one year	-	(73)
Total cash and cash equivalents	339,778	288,196

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.25 £	Cash flow £	At 31.3.26 £
Net cash			
Cash at bank and in hand	288,269	51,509	339,778
Bank overdraft	(73)	73	-
	288,196	51,582	339,778
Liquid resources			
Current asset investments	11,478	12,912	24,390
	11,478	12,912	24,390
Total	299,674	64,494	364,168

The notes form part of these financial statements

1. CHARITY INFORMATION

Seabank House is a private company limited by guarantee incorporated in Scotland. The registered office is 28 Albyn Place, Aberdeen, AB10 1YL.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

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

Going Concern

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

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

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

Income from contracts for the supply of services is recognised with the delivery of the contracted services. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Investment income is included when receivable.

Expenditure
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixed Asset Investments

Listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date or cost less impairment with changes in fair value being recognised in the SOFA.

Impairment of Fixed Assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation
The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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

Financial instruments
The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

continued...

2. ACCOUNTING POLICIES - continued

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

Provisions
Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

Employee benefits
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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

continued...

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charitable company'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.

Critical judgements

Provisions
The charitable company has made an estimated provision in respect of dilapidations on Aberlea House. The trustees agreed that the recognition criteria is likely met in that there is an obligation, it is more likely than not that the entity will have to transfer economic benefit and it is possible to reliably estimate. An overall provision of £100,000 is deemed to be a reasonable estimation. It is however felt, that the chance of this whole sum being incurred in the near future is extremely unlikely and with this in mind would consider it reasonable to build up the provision over the anticipated term of the lease extension.

4. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donations	22,323	1,000

5. OTHER TRADING ACTIVITIES

	2026	2025
	£	£
Other income	90	-

6. INVESTMENT INCOME

	2026	2025
	£	£
Other fixed asset invest - FII	8,732	8,757
Deposit account interest	3,074	2,497
	11,806	11,254

continued...

7. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2026 £	2025 £
Performance related grants	Charitable activities	289,044	266,725
Contributions from and on beha lf of residents	Charitable activities	1,047,259	981,172
		1,336,303	1,247,897

8. RAISING FUNDS

Investment management costs

	2026 £	2025 £
Portfolio management	5,920	5,596

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 10) £	Support costs (see note 11) £	Totals £
Charitable activities	1,292,284	72,051	1,364,335

10. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2026 £	2025 £
Staff costs	905,847	799,345
Rent and water	90,682	88,043
Insurance	16,226	14,563
Light and heat	25,154	28,080
Telephone	3,882	3,041
Postage and stationery	3,886	4,668
Sundries	3,005	3,447
Repairs and maintenance	36,556	58,720
Laundry and cleaning	66,350	59,696
Provisions	63,555	54,423
Gifts	1,102	1,181
Legal fees	29,533	27,960
Therapy	11,207	8,491
Registration	4,239	4,239
Residents' holidays	1,417	7,907
Computer costs	105	365
Travel	1,598	860
Staff entertaining	940	810
Staff training	4,818	-
Dilapidations provision	20,000	20,000
Depreciation	2,182	2,376
	1,292,284	1,188,215

continued...

11. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	63	71,988	72,051

Support costs, included in the above, are as follows:

	2026 Charitable activities	2025 Total activities
	£	£
Bank charges	63	(2)
Auditors' remuneration	7,800	7,560
Auditors' remuneration for non audit work	2,880	2,760
Accountancy fees	61,308	55,765
Loss on sale of tangible fixed assets	-	88
	72,051	66,171

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2026	2025
	£	£
Depreciation - owned assets	2,183	2,376
Other operating leases	90,682	88,043
Deficit on disposal of fixed assets	-	88

13. AUDITORS' REMUNERATION

	2026	2025
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	7,800	7,560
Auditors' remuneration for non audit work	2,880	2,760

14. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

continued...

15. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	795,217	717,325
Social security costs	87,880	61,540
Other pension costs	22,750	20,480
	905,847	799,345

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

	2026	2025
Staff	31	29

No employees received emoluments in excess of £60,000.

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,000	-	1,000
Charitable activities			
Charitable activities	-	1,247,897	1,247,897
Investment income	11,254	-	11,254
Total	12,254	1,247,897	1,260,151
EXPENDITURE ON			
Raising funds	5,596	-	5,596
Charitable activities			
Charitable activities	5,639	1,248,747	1,254,386
Total	11,235	1,248,747	1,259,982
Net gains/(losses) on investments	(2,190)	2,152	(38)
NET INCOME/(EXPENDITURE)	(1,171)	1,302	131
Transfers between funds	197,538	(197,538)	-
Net movement in funds	196,367	(196,236)	131
RECONCILIATION OF FUNDS			
Total funds brought forward	281,976	526,971	808,947
TOTAL FUNDS CARRIED FORWARD	478,343	330,735	809,078

continued...

17. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2025 and 31 March 2026	60,801
DEPRECIATION	
At 1 April 2025	55,767
Charge for year	2,183
At 31 March 2026	57,950
NET BOOK VALUE	
At 31 March 2026	2,851
At 31 March 2025	5,034

18. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2025	575,051
Additions	107,802
Disposals	(114,580)
Revaluations	50,673
At 31 March 2026	618,946
NET BOOK VALUE	
At 31 March 2026	618,946
At 31 March 2025	575,051

The investment portfolio includes assets outside of the UK.

Cost or valuation at 31 March 2026 is represented by:

	Listed investments £
Valuation in 2026	618,946

If the fixed asset investments had not been revalued they would have been included at the following historical cost:

	2026 £	2025 £
Cost	500,527	508,143
Aggregate provisions	118,421	66,910

Fixed Asset Investments were valued on an open market basis on 31 March 2026 by Brewin Dolphin.

continued...

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade debtors	36,436	87,850
Prepayments and accrued income	20,101	19,326
	56,537	107,176

20. CURRENT ASSET INVESTMENTS

	2026	2025
	£	£
Cash investments	24,390	11,478

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Bank loans and overdrafts (see note 22)	-	73
Trade creditors	13,859	15,495
Other creditors	3,990	3,973
Deferred income	62,407	66,281
Accrued expenses	20,402	32,108
	100,658	117,930

Deferred income represents advance funds received for services which Seabank House had not delivered by the year end.

	2026	**2025**
	£	**£**
Deferred income brought forward	66,281	55,373
Charitable Activity Income released during year	-66,281	-55,373
Charitable Activity Income deferred at year end	62,407	66,281
Deferred income carried forward	62,407	66,281

22. LOANS

An analysis of the maturity of loans is given below:

	2026	2025
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	73

continued...

23. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2026	2025
	£	£
Within one year	53,790	51,570
Between one and five years	8,592	8,352
In more than five years	2,268	-
	64,650	59,922

24. PROVISIONS FOR LIABILITIES

	2026	2025
	£	£
Provisions	80,000	60,000

Movements on provisions:	**Dilapidations**
	£
Additional provisions in the year	20,000

Seabank House consider an overall provision of £100,000 to be a reasonable estimation in respect of dilapidation costs due on the exit of Aberlea House, which is not anticipated for a minimum of 5 years. Similar to the prior year, a provision of £20,000 is included in the financial statements, with a view to include a similar amount next year, being adjusted for any material spend incurred in each of those years.

25. MOVEMENT IN FUNDS

	At 1.4.25	Net movement in funds	At 31.3.26
	£	£	£
Unrestricted funds			
General fund	478,343	38,759	517,102
Mrs Oldfield General Funds	-	1,406	1,406
	478,343	40,165	518,508
Restricted funds			
Residents' funds	20,000	(393)	19,607
Mrs Oldfield Trust fund	183,600	18,308	201,908
Chalmers Trust donation	-	16,299	16,299
Restricted	127,135	(21,613)	105,522
	330,735	12,601	343,336
TOTAL FUNDS	809,078	52,766	861,844

continued...

25. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,627	(4,056)	34,188	38,759
Designated fund	1,024	(1,024)	-	-
Mrs Oldfield General Funds	3,269	(1,864)	1	1,406
	12,920	(6,944)	34,189	40,165
Restricted funds				
Residents' funds	-	(393)	-	(393)
Mrs Oldfield Trust fund	-	-	18,308	18,308
Chalmers Trust donation	21,299	(5,000)	-	16,299
Restricted	1,336,303	(1,357,918)	2	(21,613)
	1,357,602	(1,363,311)	18,310	12,601
TOTAL FUNDS	1,370,522	(1,370,255)	52,499	52,766

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds	281,976	(1,171)	197,538	478,343
Restricted funds				
Building reserve fund	125,717	-	(125,717)	-
Furnishings fund	53,335	-	(53,335)	-
Residents' funds	20,000	-	-	20,000
Mrs Oldfield Trust fund	199,935	2,151	(18,486)	183,600
Chalmers Trust donation	6,000	(6,000)	-	-
Restricted	121,984	5,151	-	127,135
	526,971	1,302	(197,538)	330,735
TOTAL FUNDS	808,947	131	-	809,078

continued...

25. MOVEMENT IN FUNDS - continued

Comparative net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds	12,254	(11,235)	(2,190)	(1,171)
Restricted funds				
Mrs Oldfield Trust fund	-	-	2,151	2,151
Chalmers Trust donation	-	(6,000)	-	(6,000)
Restricted	1,247,897	(1,242,747)	1	5,151
	1,247,897	(1,248,747)	2,152	1,302
TOTAL FUNDS	1,260,151	(1,259,982)	(38)	131

The income and expenditure account records income received from local authority or private funding and expenditure incurred for the provision of care of residents.

The Designated funds are held for the benefit of future residents outings.

The Residents' funds and Mrs Oldfield Trust fund are for the benefit of residents and meet expenditure not ordinarily funded by grants from the local authority.

The Chalmers Trust funds are held to meet mandatory repairs and maintenance costs at 57 Dee Street.

26. EMPLOYEE BENEFIT OBLIGATIONS

Retirement benefit schemes

Defined contribution schemes

	2026 £	2025 £
Charge to profit or loss in respect of defined contribution schemes	22,750	20,480

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

27. RELATED PARTY DISCLOSURES

Remuneration and benefits of key management personnel

The remuneration, including employer pension contributions, of key management personnel is as follows:

	2026 £	2025 £
Aggregate compensation	61,190	59,253

The following are connected to the charity through their association with one or more of the directors:

- Brown & Brown Architects Ltd
- Narrowcaster Ltd

continued...

27. RELATED PARTY DISCLOSURES - continued

- Highland Housing Alliance
- Castlehill Housing Association
- GSR Training Ltd
- GSR Nursing Ltd

During the year under review the charity did not enter into any transactions with related parties.

28. NON DOMESTIC RATES RELIEF

During the year, the charity benefited from charitable rates relief on its premises in accordance with local council guidelines. This resulted in total savings of £15,089 in business rates (2025 - £15,089).