

REGISTERED COMPANY NUMBER: SC312146 (Scotland)
REGISTERED CHARITY NUMBER: SC038043

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2016
for
Scottish Curling Trust



Scottish Curling Trust

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for the Year Ended 30 September 2016

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Scottish Curling Trust

Report of the Trustees
for the Year Ended 30 September 2016

Legal and Administrative information

Charity Name and Numbers

Scottish Curling Trust
Scottish Company Registration Number SC312146
Scottish Charity Registration number SC038043

Correspondence Address

c/o The Royal Caledonian Curling Club
Ochil House
Springkerse Business Park
Stirling
FK7 7XE

Registered Address

Ochil House
Springkerse Business Park
Stirling
FK7 7XE

Trustees and Directors

Sheriff David B Smith	(Appointed 9 th May 2007) deceased 30 November 2015
John Burnett	(Appointed 24 th September 2009)
Robert Scott	(Appointed 19 th June 2010)
Bruce Crawford	(Appointed 23 rd November 2010)
Alastair MacNish	(Appointed 23 rd September 2014)
Kay Gibb	(Appointed 28 th July 2016)
Graeme Adam	(Appointed 28 th July 2016)
Leslie Ingram Brown	(Appointed 28 th July 2016)

Legal Advisors

J & H Mitchell WS, 51 Atholl Road, Pitlochry, Perthshire, PH16 5BU

Bankers

Bank of Scotland, 206 St Joh's Road, Edinburgh, EH12 8SH

Independent Examiner

Ian Bilsland FCCA, Drummond Laurie Chartered Accountants, Algo Business Centre,
Glencarn Road, Perth, PH2 0NJ.

Scottish Curling Trust

Report of the Trustees for the Year Ended 30 September 2016

The Scottish Curling Trust was founded on 17th November 2006.

History and Objectives

The charity is a company limited by guarantee with the purposes laid down in its Memorandum and Articles namely:

- (a) the advancement of public participation in sport;
- (b) the advancement of education;
- (c) the advancement of the arts, heritage and/or culture;
- (d) the provisions of recreational facilities, or the organisation of recreational facilities, with the object of improving the conditions of life for the public generally, and
- (e) the relief of those in need by reason of disability or other disadvantage.

Management and Governance

The Directors, who are directors for the purpose of company law and trustees for the purpose of charity law and set out on page 1. The composition of the Board of Trustees is as follows:

- (a) The Chairman and Chief Executive *ex officio*s of the Royal Caledonian Curling Club("the Royal Club"), incorporated under the Companies Act under Company Number SC232571 and having its Registered Office at Ochil House, Springkerse Business Park, Stirling, FK7 7XE, or its successors; and
- (b) Up to three individual persons co-opted as Trustees by the Board of the Trust in terms of Articles 24 and 25.

All Trustees had received the Guidance Notes on being a Charity Trustee.

Persons of Significant Control

The Company knows or has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the Company

Scottish Curling Trust

Report of the Trustees **for the Year Ended 30 September 2016**

Activities for the Year

During the last year the Trust has been actively working in five main areas:

- Artwork restoration
- Curling Museum collection
- Disability curling
- Fundraising
- Communication

In November 2015, we mourned the loss of David Smith a fellow trustee. David was well known in curling circles across the world and had enjoyed an illustrious association with the sport of curling and in particular the heritage and his collection of stones, books, pictures, brushes and curling ephemera, was the largest collection in the world. The Smith Collection was bequeathed to the Scottish Curling Trust and is now in storage until the national curling museum becomes a reality. The process of adding this vast collection to the existing items on the online catalogue at www.ehive.com/account/5033 will be addressed in the near future. Another acquisition was the donation of the Weem Curling Club Collection of trophies, medals, stones and records associated with that club.

The painting of Curlers at Canonmills Loch (1864) by David Allan was restored and returned to secure storage during the year. The restored picture is featured on the front of this report.

The Trust has spent time this year developing closer links with the Scottish Wheelchair Curling Association in an effort to increase opportunities in the sport for people with disabilities. The two organisations along with RCCC have reached agreement in creation of a Disability Development Officer position and three successful applications for funding have been received and will see the project off the ground before the end of the year. One of the drivers for increasing the focus on disability curling development has been the awarding of the World Wheelchair Curling Championships to Stirling in 2019 and the opportunity to develop a legacy from that event.

The Trust continued its campaign to encourage individuals, targeting members of the Royal Caledonian Curling Club, to leave a legacy to the Trust in their will.

The website for the Trust can be seen at www.scottishcurlingtrust.org which is a simple and effective website that describes the work of the Trust and shows publications and reports.

Future Plans

The aims of the Trust remain unchanged and activities for the future will be broadly similar to those of the previous year.

Scottish Curling Trust

Report of the Trustees for the Year Ended 30th September 2016

Financial Report

This last year has seen very few transactions with income at just £1,378 and expenditure at £3,809 leaving a deficit for the year at (£2,431). The reduction in income is partly due to the focus being on the receipt of collections but also an unsuccessful application for new funding absorbed some time. However reserves are £134,536, of which £106,962 or 80% is classified as restricted for museum, restoration and young athletes. This leaves a working capital of £27,574. The financial year 2016-17 looks brighter with early success in fundraising in the first quarter.

Governance and administration costs are negligible thanks to the on-going support from the Royal Caledonian Curling Club.

During the period of the accounts, the amount earned from interest remained low as a result of poor rates available from banks.

Statement of Trustees' Responsibilities

The Directors are responsible for preparing accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the new income and expenditure, of the charity for the year. In preparing these accounts, the Directors 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Signed on behalf of the trustees



Bruce Crawford
Director/Trustee

Date:

Scottish Curling Trust

Report of the Independent Examiner

I report on the accounts of the Scottish Curling Trust for the year ended 30th September 2016 which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's statement

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Bilsland
FCCA
Drummond Laurie Limited
Algo Business Centre
Gleneam Road
Perth
PH2 0NJ

Scottish Curling Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2016

	Notes	Restricted funds £	Unrestricted funds £	Total funds 2016 £	Total funds 2015 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	650	650	20,590
Charitable activities					
Investment income	2	-	728	728	3
Total Incoming Resources		-	1,378	1,378	20,593
Resources expended					
Charitable activities					
Charitable activities		852	-	852	416
Other		-	2,957	2,957	750
Total Resources Expended		852	2,957	3,809	1,166
Net movement in funds		(852)	(1,579)	(2,431)	19,427
RECONCILIATION OF FUNDS					
Balances brought forward		107,814	29,153	136,967	117,540
Balances carried forward		<u>106,962</u>	<u>27,574</u>	<u>134,536</u>	<u>136,967</u>

Scottish Curling Trust

Balance Sheet

At 30th September 2016

	Notes	Unrestricted fund £	Restricted funds £	Total funds 2016 £	Total funds 2015 £
FIXED ASSETS					
Tangible assets	5	-	41,025	41,025	41,025
CURRENT ASSETS					
Cash at bank and in hand		<u>27,574</u>	<u>65,937</u>	<u>93,511</u>	<u>96,692</u>
		27,574	106,962	134,536	137,717
CREDITORS					
Amounts falling due within one year		-	-	-	(750)
NET ASSETS		<u>27,574</u>	<u>106,962</u>	<u>134,536</u>	<u>136,967</u>
FUNDS	6				
Unrestricted funds				106,962	107,814
Restricted funds				<u>27,574</u>	<u>29,153</u>
TOTAL FUNDS				<u>134,536</u>	<u>136,967</u>

Scottish Curling Trust

Balance Sheet - continued
At 30 September 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 7th November 2016 and were signed on its behalf by:



.....
Bruce Crawford
Director/Trustee

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and expanded to take in to account the statement of Recommended Practice – Accounting and Reporting by Charities issued in March 2005.

Voluntary Income and legacies

Voluntary Income derived by ways of donations to the charity is included in the Statement of Financial Activity when received. Legacies are included when received or when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the incoming resource can be measured with sufficient reliability.

Funds

As required by the Statement of Recommended Accounting Practice (SORP), the charity's funds are divided equally into two legally distinct categories. The divisions are set out below:

Restricted Funds

Restricted funds are funds subject to specific trusts or conditions, which are declared or made by the donor, or with the authority. All receipts under restriction, and related expenditure, are included in this category.

Unrestricted Funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is a £1. At the end of financial a year there were 5 members.

Fixed Assets

Tangible fixed assets are stated at cost. Depreciation is not provided for as the estimated residual value of each asset over their expected useful life is unlikely to differ from the original cost.

Taxation

The charity is exempt from corporation tax on its charitable activities

2. INVESTMENT INCOME

The Investment income received represents bank interest on deposits.

3. RESOURCES EXPENDED

	2016	2015
	£	£
Governance Costs		
Independent examiners fee	-	750

4. EMPLOYEES

There were no employees during the year.

There were no trustees' remuneration or other benefits for the year ended 30 September 2016 nor for the year ended 30 September 2015.

Scottish Curling Trust
Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

5. TANGIBLE FIXED ASSETS

	WK Jackson Collection £	Memorabilia £	Totals £
COST			
At 1 October 2015	25,000	16,025	41,025
Additions	—	—	—
At 30 September 2016	<u>25,000</u>	<u>16,025</u>	<u>41,025</u>
DEPRECIATION			
At 1 October 2015		-	-
Charge for year	—	—	—
At 30 September 2016	—	—	—
NET BOOK VALUE			
At 30 September 2016	<u>25,000</u>	<u>16,025</u>	<u>41,025</u>
At 30 September 2015	<u>25,000</u>	<u>16,025</u>	<u>41,025</u>

6. MOVEMENT IN FUNDS

	At 1.10.15 £	Net movement in funds £	At 30.9.16 £
Unrestricted funds			
General fund	29,153	(1,579)	27,574
Restricted funds			
Scottish National Museum	87,972	(120)	87,852
Picture Restoration Fund	9,842	(732)	9,110
The William Roy Fund	<u>10,000</u>	—	<u>10,000</u>
	107,814	(852)	106,962
	—	—	—
TOTAL FUNDS	<u>136,967</u>	<u>(2,431)</u>	<u>134,536</u>

Purpose of Restricted Funds

Scottish National Museum funds have been provided for the development of a museum specifically for the sport of curling.

The Picture Restoration Fund has been set up for the purpose of restoring and preserving works of art, primarily the grand Match at Linlithgow Loch by Charles Lees.

The William Roy Fund was established to assist young and talented curlers facing difficulty in affording the cost of training and travel to curling at the highest level.