

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

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 30 September 2017  
for  
Scottish Curling Trust

Drummond Laurie CA  
Unit 5  
Gateway Business Park  
Beancross Road  
Grangemouth  
FK3 8WX

Scottish Curling Trust

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for the Year Ended 30 September 2017

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Scottish Curling Trust

Reference and Administrative Details  
for the Year Ended 30 September 2017

**TRUSTEES**

Mr B R Crawford  
Mr J E Burnett  
Mr R O Scott  
Mr A J H MacNish (resigned 17.6.17)  
Ms B K Gibb  
Mr G P Adam  
Mr L Ingram-Brown  
Mr R Niven (appointed 17.6.17)

**REGISTERED OFFICE**

2a Ochil House  
Springkerse Business Park  
Stirling  
FK7 7XE

**REGISTERED COMPANY NUMBER** SC312146 (Scotland)

**REGISTERED CHARITY NUMBER** SC038043

**INDEPENDENT EXAMINER**

Drummond Laurie CA  
Unit 5  
Gateway Business Park  
Beancross Road  
Grangemouth  
FK3 8WX

**SOLICITORS**

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

## Scottish Curling Trust

### Report of the Trustees for the Year Ended 30 September 2017

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 30 September 2017. 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **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.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Activities for the year**

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

- Curling Museum collection
- Disability curling
- Fundraising

The Trustees have continued to record, organise and catalogue the items received in the bequest from the late Sheriff David Smith (former Trustee). The medals have all been checked and more than half of the curling stones have been matched and stored on new shelving. The process of adding this vast collection to the existing items on the online catalogue at [www.ehive.com/account/5033](http://www.ehive.com/account/5033) will be addressed in the near future.

The Trust has worked with the RCCC to appoint a Disability Development Officer (Helen Kallow) to drive forward participation in curling for people with disabilities. The initiative has been made possible thanks to a grant being awarded by the Robertson Trust the AM Ross Foundation and the McMillan Trust. 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](http://www.scottishcurlingtrust.org) which is a simple and effective website that describes the work of the Trust and shows publications and reports.

#### **FINANCIAL REVIEW**

The financial position of the Trust remains healthy with total funds showing as £215,169 on the balance sheet. Income increased to £92,168 thanks to a significant donation of £75,000 from The Royal Caledonian Curling Club along with other grants of £1,150 from The Big Lottery Fund and £13,000 from The Robertson Trust.

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.

#### **FUTURE PLANS**

The aims of the Trust remain unchanged and activities for the future will be broadly similar to those of the previous year. The current excellent work on disability curling will be featured on the website and this will continue with support from the partners. The need to create a museum remains a high priority to enable the Trust to get the collection on display to the public. In 2018 there is a possibility to have a temporary exhibition on show in Hampden at the National Football Museum, the trustees are working to make this a reality.

Scottish Curling Trust

Report of the Trustees  
for the Year Ended 30 September 2017

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Management and Governance**

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

- (a) The Chairman and Chief Executive ex officio 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.

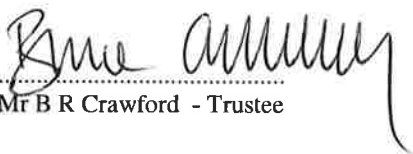
**Recruitment and appointment of new trustees**

Trustees are assumed (and resign) with the consent of existing Trustees, under Section 3 of the Trusts (Scotland) Act 1921.

**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

Approved by order of the board of trustees on .....21 | 3 | 18..... and signed on its behalf by:

  
.....  
Mr B R Crawford - Trustee

Independent Examiner's Report to the Trustees of  
Scottish Curling Trust

I report on the accounts for the year ended 30 September 2017 set out on pages five to ten.

**Respective responsibilities of trustees and examiner**

The charity's 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. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 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 report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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 connection with 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 Bilisland  
FCCA  
Drummond Laurie CA  
Unit 5  
Gateway Business Park  
Beancross Road  
Grangemouth  
FK3 8WX

Date: ..... 27/3/18 .....

Scottish Curling Trust

Statement of Financial Activities  
for the Year Ended 30 September 2017

	Notes	Unrestricted fund £	Restricted funds £	30.9.17 Total funds £	30.9.16 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		79,152	13,000	92,152	651
Investment income	2	<u>16</u>	<u>-</u>	<u>16</u>	<u>728</u>
<b>Total</b>		<b>79,168</b>	<b>13,000</b>	<b>92,168</b>	<b>1,379</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities		1,163	10,000	11,163	852
Other		<u>3,074</u>	<u>-</u>	<u>3,074</u>	<u>2,957</u>
<b>Total</b>		<b>4,237</b>	<b>10,000</b>	<b>14,237</b>	<b>3,809</b>
Net gains/(losses) on investments		<u>2,702</u>	<u>-</u>	<u>2,702</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>77,633</b>	<b>3,000</b>	<b>80,633</b>	<b>(2,430)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>27,574</b>	<b>106,962</b>	<b>134,536</b>	<b>136,966</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>105,207</u></b>	<b><u>109,962</u></b>	<b><u>215,169</u></b>	<b><u>134,536</u></b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Scottish Curling Trust

Balance Sheet  
At 30 September 2017

	Notes	Unrestricted fund £	Restricted funds £	30.9.17 Total funds £	30.9.16 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	-	41,025	41,025	41,025
Investments	6	<u>77,702</u>	<u>-</u>	<u>77,702</u>	<u>-</u>
		77,702	41,025	118,727	41,025
<b>CURRENT ASSETS</b>					
Cash at bank		<u>27,505</u>	<u>68,937</u>	<u>96,442</u>	<u>93,511</u>
<b>NET CURRENT ASSETS</b>		<u>27,505</u>	<u>68,937</u>	<u>96,442</u>	<u>93,511</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>105,207</u>	<u>109,962</u>	<u>215,169</u>	<u>134,536</u>
<b>NET ASSETS</b>		<u>105,207</u>	<u>109,962</u>	<u>215,169</u>	<u>134,536</u>
<b>FUNDS</b>					
Unrestricted funds	7			105,207	27,574
Restricted funds				<u>109,962</u>	<u>106,962</u>
<b>TOTAL FUNDS</b>				<u>215,169</u>	<u>134,536</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 21/3/18 and were signed on its behalf by:

  
.....  
Mr B R Crawford -Trustee

The notes form part of these financial statements



**1. 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 2015)', 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.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible 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.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**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.

**2. INVESTMENT INCOME**

The Investment income received represents bank interest on deposits.

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2017 nor for the year ended 30 September 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2017 nor for the year ended 30 September 2016.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	651	-	651
Investment income	<u>728</u>	<u>-</u>	<u>728</u>
<b>Total</b>	1,379	-	1,379
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	-	852	852
Other	<u>2,957</u>	<u>-</u>	<u>2,957</u>
<b>Total</b>	<u>2,957</u>	<u>852</u>	<u>3,809</u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,578)	(852)	(2,430)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>29,152</u>	<u>107,814</u>	<u>136,966</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>27,574</u></u>	<u><u>106,962</u></u>	<u><u>134,536</u></u>

5. TANGIBLE FIXED ASSETS

	Memorabilia £	W K Jackson Collection £	Totals £
<b>COST</b>			
At 1 October 2016 and 30 September 2017	<u>16,025</u>	<u>25,000</u>	<u>41,025</u>
<b>NET BOOK VALUE</b>			
At 30 September 2017	<u>16,025</u>	<u>25,000</u>	<u>41,025</u>
At 30 September 2016	<u>16,025</u>	<u>25,000</u>	<u>41,025</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

6. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
Additions	75,000
Net gains/(losses) on investments	<u>2,702</u>
At 30 September 2017	<u>77,702</u>
 <b>NET BOOK VALUE</b>	
At 30 September 2017	<u>77,702</u>
At 30 September 2016	<u>-</u>

There were no investment assets outside the UK.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

7. MOVEMENT IN FUNDS

	At 1.10.16 £	Net movement in funds £	At 30.9.17 £
<b>Unrestricted funds</b>			
General fund	27,574	77,633	105,207
<b>Restricted funds</b>			
Scottish National Museum	87,852	-	87,852
Picture Restoration Fund	9,110	-	9,110
The William Roy Fund	10,000	(10,000)	-
Disability Fund	<u>-</u>	<u>13,000</u>	<u>13,000</u>
	106,962	3,000	109,962
<b>TOTAL FUNDS</b>	<u>134,536</u>	<u>80,633</u>	<u>215,169</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

**7. 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 £
<b>Unrestricted funds</b>				
General fund	79,168	(4,237)	2,702	77,633
<b>Restricted funds</b>				
Disability Fund	13,000	-	-	13,000
The William Roy Fund	-	(10,000)	-	(10,000)
	<u>13,000</u>	<u>(10,000)</u>	<u>-</u>	<u>3,000</u>
<b>TOTAL FUNDS</b>	<u>92,168</u>	<u>(14,237)</u>	<u>2,702</u>	<u>80,633</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2017.

**9. 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.

The Disability Fund was established to help fund a disability programme by covering staff costs incurred in its provision.

Scottish Curling Trust

Detailed Statement of Financial Activities  
for the Year Ended 30 September 2017

	30.9.17 £	30.9.16 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	78,002	651
Grants	<u>14,150</u>	<u>-</u>
	92,152	651
<b>Investment income</b>		
Deposit account interest	<u>16</u>	<u>728</u>
<b>Total incoming resources</b>	92,168	1,379
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	3,074	1,979
Sundries	1,163	978
Picture restoration	-	732
Curling museum	-	120
Grants to institutions	<u>10,000</u>	<u>-</u>
	<u>14,237</u>	<u>3,809</u>
<b>Total resources expended</b>	14,237	3,809
	<u>          </u>	<u>          </u>
<b>Net income/(expenditure)</b>	<u>77,931</u>	<u>(2,430)</u>

This page does not form part of the statutory financial statements

