

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 April 2018
for
The Royal Caledonian Curling Club

The Royal Caledonian Curling Club

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for the Year Ended 30 April 2018

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The Royal Caledonian Curling Club

Company Information
for the Year Ended 30 April 2018

DIRECTORS:

Mr B R Crawford
Mr D G Hardie
Mr R A Niven
Ms H Hally
Mr J Cullen
Mrs S Kesley

REGISTERED OFFICE:

2a Ochil House
Springkerse Business Park
Stirling
Scotland
FK7 7XE

REGISTERED NUMBER:

SC232571 (Scotland)

ACCOUNTANTS:

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

The Royal Caledonian Curling Club

Report of the Directors
for the Year Ended 30 April 2018

The directors present their report with the financial statements of the company for the year ended 30 April 2018.

PRINCIPAL ACTIVITY

The principal activities of the RCCC are to act as governing body for the sport and recreation of Curling, to unite Curlers throughout the world and regulate by rules of the sport and to educate the public about the Game of Curling.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2017 to the date of this report.

Mr B R Crawford
Mr D G Hardie
Mr R A Niven
Ms H Hally

Other changes in directors holding office are as follows:

Mr A J H MacNish - resigned 17 June 2017
Mr G Henderson - resigned 17 June 2017
Mr G P Adam - resigned 14 February 2018
Mr C M Thomson - resigned 17 June 2017
Mr J Cullen - appointed 17 June 2017
Mrs S Kesley - appointed 17 June 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mr R A Niven - Director

16 May 2018

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Royal Caledonian Curling Club

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Royal Caledonian Curling Club for the year ended 30 April 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of The Royal Caledonian Curling Club, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Royal Caledonian Curling Club and state those matters that we have agreed to state to the Board of Directors of The Royal Caledonian Curling Club, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Royal Caledonian Curling Club has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Royal Caledonian Curling Club. You consider that The Royal Caledonian Curling Club is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Royal Caledonian Curling Club. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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

16 May 2018

The Royal Caledonian Curling Club

Income Statement
for the Year Ended 30 April 2018

	Notes	30.4.18 £	30.4.17 £
TURNOVER		1,205,240	1,036,116
Cost of sales		(882,480)	(743,468)
GROSS SURPLUS		322,760	292,648
Administrative expenses		(318,346)	(436,301)
OPERATING SURPLUS/(DEFICIT)		4,414	(143,653)
Income from fixed asset investments		1,014	1,813
Interest receivable and similar income		46	60
SURPLUS/(DEFICIT) BEFORE TAXATION		5,474	(141,780)
Tax on surplus/(deficit)		-	1,046
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		5,474	(140,734)

The notes form part of these financial statements

The Royal Caledonian Curling Club (Registered number: SC232571)

Balance Sheet
30 April 2018

	Notes	30.4.18 £	30.4.17 £
FIXED ASSETS			
Tangible assets	4	41,456	42,607
Investments	5	30,209	30,609
		<u>71,665</u>	<u>73,216</u>
CURRENT ASSETS			
Stocks	6	1,895	3,540
Debtors	7	199,308	107,142
Cash at bank		156,294	119,207
		<u>357,497</u>	<u>229,889</u>
CREDITORS			
Amounts falling due within one year	8	(217,202)	(96,619)
NET CURRENT ASSETS			
		<u>140,295</u>	<u>133,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>211,960</u>	<u>206,486</u>
RESERVES			
Income and expenditure account		211,960	206,486
		<u>211,960</u>	<u>206,486</u>

The notes form part of these financial statements

The Royal Caledonian Curling Club (Registered number: SC232571)

Balance Sheet - continued

30 April 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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.

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

The financial statements were approved by the Board of Directors on 16 May 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R A Niven', written in a cursive style.

Mr R A Niven - Director

The notes form part of these financial statements

The Royal Caledonian Curling Club

Notes to the Financial Statements for the Year Ended 30 April 2018

1. STATUTORY INFORMATION

The Royal Caledonian Curling Club is a private company, limited by guarantee, domiciled in Scotland, registration number SC32571. The registered office is 2a Ochil House, Springkerse Business Park, Stirling, FK7 7XE.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Turnover

Subscription income is recognised in the period in which the income is received and in the period in which the associated expenditure occurs. All other income is accounted for when received or in relation to the period earned.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2.5% on cost
Plant and machinery	- 25% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Legal status

The company is limited by guarantee. The liability of each member of the company, in the event of its winding up, is limited to £1.

Provisions

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2017 - 18).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 May 2017	57,124	52,990	110,114
Additions	-	3,000	3,000
	<hr/>	<hr/>	<hr/>
At 30 April 2018	57,124	55,990	113,114
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 May 2017	25,835	41,672	67,507
Charge for year	1,142	3,009	4,151
	<hr/>	<hr/>	<hr/>
At 30 April 2018	26,977	44,681	71,658
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 April 2018	30,147	11,309	41,456
	<hr/>	<hr/>	<hr/>
At 30 April 2017	31,289	11,318	42,607
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 May 2017	1	30,608	30,609
Disposals	-	(400)	(400)
	<hr/>	<hr/>	<hr/>
At 30 April 2018	1	30,208	30,209
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 April 2018	1	30,208	30,209
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2017	1	30,608	30,609
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6. **STOCKS**

	30.4.18	30.4.17
	£	£
Stocks	1,895	3,540
	<hr/>	<hr/>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18	30.4.17
	£	£
Trade debtors	21,615	6,894
Amounts owed by group undertakings	17,000	17,000
Other debtors	160,693	83,248
	<hr/>	<hr/>
	199,308	107,142
	<hr/> <hr/>	<hr/> <hr/>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18	30.4.17
	£	£
Trade creditors	27,928	23,497
Other creditors	189,274	73,122
	<hr/>	<hr/>
	217,202	96,619
	<hr/> <hr/>	<hr/> <hr/>

The Royal Caledonian Curling Club

Detailed Income and Expenditure Account
for the Year Ended 30 April 2018

	30.4.18		30.4.17	
	£	£	£	£
Turnover				
Subscriptions	191,559		198,739	
Competition	147,533		104,194	
Coaching	60,588		57,222	
Development	312,233		261,147	
High performance	83,000		162,790	
Marketing & sponsorship	9,489		4,160	
Management & administration	162,000		191,250	
Ladies branch	1,498		6,509	
Merchandise sales	1,653		4,380	
Governance	17,900		30,725	
Tour	67,859		-	
Miscellaneous income	-		15,000	
Event scotland	149,928		-	
	<hr/>	1,205,240	<hr/>	1,036,116
Cost of sales				
Membership costs	7,995		7,783	
Competition - domestic	149,779		163,707	
Competition - international	88,069		120,019	
Coaching	52,400		52,250	
Development	217,692		242,515	
Disability officer	17,788		4,324	
High performance	63,235		80,437	
Ladies branch	1,283		9,282	
Tour expenses	73,834		2,354	
Marketing	48,764		58,422	
Merchandise costs	1,277		2,375	
Event scotland costs	160,364		-	
	<hr/>	882,480	<hr/>	743,468
GROSS SURPLUS		322,760		292,648
Other income				
Other fixed asset invest - FII	1,014		1,813	
Deposit account interest	46		60	
	<hr/>	1,060	<hr/>	1,873
		323,820		294,521
Expenditure				
Insurance	11,318		15,075	
Directors' salaries	61,123		61,171	
Directors' pension contributions	1,656		1,656	
Wages	73,021		78,468	
Pensions	1,947		3,176	
Office overheads	53,540		36,685	
Communication	1,546		1,549	
Post and stationery	4,810		4,458	
	<hr/>	208,961	<hr/>	294,521
Carried forward		323,820		202,238

This page does not form part of the statutory financial statements

The Royal Caledonian Curling Club

Detailed Income and Expenditure Account
for the Year Ended 30 April 2018

	30.4.18		30.4.17	
	£	£	£	£
Brought forward	208,961	323,820	202,238	294,521
Travelling	6,868		8,347	
Equipment leasing	1,282		1,282	
Subscriptions	3,747		1,035	
Sundry expenses	3,653		1,456	
Professional fees	7,359		16,833	
Governance	24,880		19,608	
Loan write off	-		75,000	
Donations	24,000		75,000	
Depreciation of tangible fixed assets				
Freehold property	1,143		1,143	
Fixtures and fittings	2,004		2,004	
Computer equipment	1,005		1,005	
Profit/loss on sale of fixed asset investments	(24,196)		-	
Irrecoverable VAT	55,296		29,057	
Finance costs	2,344		2,293	
		<u>318,346</u>		<u>436,301</u>
NET SURPLUS/(DEFICIT)		<u><u>5,474</u></u>		<u><u>(141,780)</u></u>

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