REGISTERED NUMBER: SC232571 (Scotland)

The Royal Caledonian Curling Club

Report of the Directors and

Unaudited Financial Statements

for the Year Ended 30 April 2025

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

Contents of the Financial Statements
for the Year Ended 30 April 2025

Company Information
for the Year Ended 30 April 2025

DIRECTORS:	Ms M V Milne Mr F S Montgomery Mr K Prentice Ms J H Wilson Mr A W Hannah Mr J J Slater Mrs L B Hyslop Mrs W M Loudon Mr K W Wilson Mr A Asher
REGISTERED OFFICE:	Cairnie House Ingliston Showground Newbridge EH28 8NB
REGISTERED NUMBER:	SC232571 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT

Report of the Directors
for the Year Ended 30 April 2025

The directors present their report with the financial statements of the company for the year ended 30 April 2025.

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 2024 to the date of this report.

Ms M V Milne
Mr F S Montgomery
Mr K Prentice
Ms J H Wilson
Mr A W Hannah
Mr J J Slater

Other changes in directors holding office are as follows:

Ms S S Nimmo - resigned 5 September 2024
Mr L Gray - resigned 29 June 2024
Mr J M Raeburn - resigned 29 June 2024
Mrs M E Parker - resigned 29 June 2024
Mrs L B Hyslop - appointed 30 September 2024
Mrs W M Loudon - appointed 23 July 2024
Mr K W Wilson - appointed 29 June 2024
Mr A Asher - appointed 29 June 2024

DIRECTORS' RESPONSIBILITY STATEMENT

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 F S Montgomery - Director

20 June 2025

Income Statement
for the Year Ended 30 April 2025

	Notes	2025 £	2025 £	2024 £	2024 £
TURNOVER			1,529,675		1,176,143
Cost of sales			1,161,055		909,394
GROSS SURPLUS			368,620		266,749
Administrative expenses			343,953		294,666
			24,667		(27,917)
(Loss)/Gain on revaluation of investments			-		(1,237)
OPERATING SURPLUS/(DEFICIT)			24,667		(29,154)
Income from fixed asset investments		2,759		1,274	
Interest receivable and similar income		9		89	
			2,768		1,363
SURPLUS/(DEFICIT) BEFORE TAXATION			27,435		(27,791)
Tax on surplus/(deficit)	4		-		-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR			27,435		(27,791)

The notes form part of these financial statements

Balance Sheet
30 April 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	5		91,910		94,611
Investments	6		-		38,423
			91,910		133,034
CURRENT ASSETS					
Stocks		22,238		1,527	
Debtors	7	233,601		188,505	
Cash at bank		442,381		384,995	
		698,220		575,027	
CREDITORS					
Amounts falling due within one year	8	618,074		529,105	
NET CURRENT ASSETS			80,146		45,922
TOTAL ASSETS LESS CURRENT LIABILITIES			172,056		178,956
CREDITORS					
Amounts falling due after more than one year	9		70,317		104,652
NET ASSETS			101,739		74,304

The notes form part of these financial statements

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Balance Sheet - continued
30 April 2025

		2025		2024	
	Notes	£	£	£	£
RESERVES					
Income and expenditure account			101,739		74,304
			101,739		74,304

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2025 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 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 20 June 2025 and were signed on its behalf by:

Mr F S Montgomery - Director

1. STATUTORY INFORMATION

The Royal Caledonian Curling Club is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

Freehold property - Nil
Plant and machinery - 15% on cost
Fixtures and fittings - 15% on cost
Computer equipment - 33% on cost

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

Land and buildings are valued 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.

Listed investments
Investments in listed shares are included at fair value.

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2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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.

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2. ACCOUNTING POLICIES - continued

Going concern

The primary source of funding for the company has been confirmed for the four-year period up to March 2027. This represents the annual investment from Sportscotland and will remain at current level for 2025-26. This funding is awarded subject to the company achieving performance targets considered achievable in relation to the level of investment.

The second largest source of income is from membership fees normally received in the October/November period. An increase in subscription rates was applied for 2024-25 and subscriptions are projected to remain at a stable value for 2025-26. The Boards budget for 2025-2026 is projected to show a small surplus.

The board has noted the reserves amounting to £101,739 which gives an element of stability and provides a means to overcome any short terms cash flow issues.

Due to the above the board has a reasonable expectation that the company has adequate reserves to continue in operational existence for the forseeable future. For this reason it continues to adopt the going concern basis in preparing these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2024 - 12).

In the year directors were reimbursed expenses of £1,773 (2024: £4,959).

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 30 April 2025 nor for the year ended 30 April 2024.

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5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2024 and 30 April 2025	85,646	11,211	9,784	51,268	157,909
DEPRECIATION					
At 1 May 2024	-	4,861	9,451	48,986	63,298
Charge for year	-	1,360	214	1,127	2,701
At 30 April 2025	-	6,221	9,665	50,113	65,999
NET BOOK VALUE					
At 30 April 2025	85,646	4,990	119	1,155	91,910
At 30 April 2024	85,646	6,350	333	2,282	94,611

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 May 2024	38,423
Disposals	(38,423)
At 30 April 2025	-
NET BOOK VALUE	
At 30 April 2025	-
At 30 April 2024	38,423

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6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 April 2025 is represented by:

	Other investments £
Valuation in 2020	7,952
Valuation in 2021	(575)
Valuation in 2022	2,043
Valuation in 2023	32
Valuation in 2024	(1,237)
Valuation in 2025	(8,215)

7. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	50,938	1,469
Other debtors	21,191	48,852
Salary sacrifice	771	-
Prepayments and accrued income	97,725	43,245
	170,625	93,566
Amounts falling due after more than one year:		
Other debtors	62,976	94,939
Aggregate amounts	233,601	188,505

Included within other debtors is an amount of £84,139 (2024: £143,723) which relates to loans to ice rinks owed to the Company.

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans	22,819	50,440
Trade creditors	70,328	15,027
Tax	-	11
Social security and other taxes	5,917	6,185
VAT	7,289	809
Other creditors	9,616	6,104
Accruals and deferred income	501,391	449,815
Deferred government grants	714	714
	618,074	529,105

Included within other loans is an amount of £21,163 (2024: £61,337) which relates to loans for ice rinks due to World Curling Federation from the Company.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans - 1-2 years	28,701	43,069
Other loans - 2-5 years	39,518	58,495
Other loans more 5yrs instal	-	276
Deferred government grants	2,098	2,812
	70,317	104,652

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	-	276

Included within other loans is a loan for ice rinks due to World Curling Federation from the Company. The balance due in 1-2 years is £27,045 (2024: £28,859), in 2-5 years is £35,931 (2024: £53,527).

10. EXCEPTIONAL ITEM

The results include the World Wheelchair Championship, an exceptional, one-off event. The Championship increased both income and expenditure and generated additional irrecoverable VAT. The event was delivered on a breakeven basis.

Report of the Accountants to the Directors of
The Royal Caledonian Curling Club

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2025 set out on pages four to twelve and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Whitelaw Wells

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

20 June 2025

Detailed Income and Expenditure Account for the Year Ended 30 April 2025

	2025		2024	
	£	£	£	£
Turnover				
Subscriptions	219,709		191,536	
Competition	100,794		127,319	
Coaching	58,387		54,566	
Development	299,616		269,327	
High performance	337,544		332,172	
Marketing and sponsorship	28,500		15,333	
Management and administration	161,150		170,670	
Ladies branch	4,795		970	
Governance	7,318		14,250	
World Wheelchair Championship	311,862		-	
		1,529,675		1,176,143
Cost of sales				
Membership costs	2,093		930	
Competition - domestic	128,191		181,214	
Competition - international	95,293		109,672	
Coaching	51,944		50,882	
Development	223,542		189,685	
High performance	323,319		318,322	
Ladies branch	793		1,330	
Tour expenses	4,015		-	
Marketing	31,003		57,359	
World Wheelchair Championship	300,862		-	
		1,161,055		909,394
GROSS SURPLUS		368,620		266,749
Other income				
Gain/loss on revaluation of investments	-		(1,237)	
Investment income	2,759		1,274	
Deposit account interest	9		89	
		2,768		126
		371,388		266,875
Expenditure				
Insurance	14,638		15,207	
Wages	165,901		165,195	
Office overheads	20,114		18,813	
Carried forward	200,653	371,388	199,215	266,875

This page does not form part of the statutory financial statements

Detailed Income and Expenditure Account
for the Year Ended 30 April 2025

	2025		2024	
	£	£	£	£
Brought forward	200,653	371,388	199,215	266,875
Post and stationery	2,461		1,399	
Communication	1,033		1,207	
Travelling	9,614		11,607	
Equipment leasing	600		1,260	
Repairs and renewals	6,839		2,865	
Sundry expenses	4,534		4,226	
Staff training	1,827		1,616	
Subscriptions	9,615		5,748	
Governance	28,531		21,846	
Legal and professional fees	25,310		15,400	
Irrecoverable VAT	47,462		22,615	
Depreciation of tangible fixed assets				
Plant and machinery	1,361		1,362	
Fixtures and fittings	214		604	
Computer equipment	1,126		898	
		341,180		291,868
		30,208		(24,993)
Finance costs				
Finance costs		2,773		2,798
NET SURPLUS/(DEFICIT)		27,435		(27,791)

This page does not form part of the statutory financial statements