

# Annual Report and Financial Statements

British Curling

For the year ended 30 September 2020

Registered company number: SC304110

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# Company Information

## British Curling

For the year ended 30 September 2020

### Directors

Robert Niven  
Nigel Holl  
Russell Keiller  
John Harris  
Graham Lindsay  
Kirsten Sibbit-Johnston (appointed 18 November 2019)  
Tino Nombro (appointed 18 November 2019)  
Graham Cormack (appointed 18 November 2019)

### Registered Office

The National Curling Academy  
The Peak  
Stirling Sports Village  
Forthside Way  
Stirling  
FK8 1QZ

### Auditor

Azets Audit Services Chartered Accountants  
Exchange Place  
3 Semple Street  
Edinburgh  
EH3 8BL

### Bankers

Royal Bank of Scotland plc  
239 St John's Road  
Edinburgh  
EH12 7XB

# Directors' Report

## British Curling

For the year ended 30 September 2020

Registered company number: SC304110

### Directors' Report and Financial Statements

The directors present their Annual Report and Financial Statements of the Company for the year ended 30th September 2020.

### Principal Activity

The principal activities of the Company are to represent and promote the best interests of British elite curlers including Olympic and Paralympic Games and does not intend to generate profits.

### Directors

The directors who served during the year were:

Robert Niven

Nigel Holl

Russell Keiller

John Harris

Graham Lindsay

Kirsten Sibbit-Johnston (appointed 18 November 2019)

Tino Nombro (appointed 18 November 2019)

Graham Cormack (appointed 18 November 2019)

### COVID-19 impact

COVID-19 has impacted the work of British Curling significantly. Major annual targets (World Championships) were cancelled (April and May 2020), and the early part of the 2020-21 season has seen no International travel being possible, and hence no International competition.

British Curling has addressed these challenges through innovating and creating internal competitions to replace International competitions and help prepare athletes and teams for the year ahead.

Financially, COVID-19 has resulted in considerable savings (no travel / competition costs), with no loss of income (UKSport and SportScotland confirmed their investment would remain unaltered). Increased costs to mitigate risk at the National Curling Academy have been incurred, but overall, the financial savings are positive and have been allocated – with UKSport agreement – to later periods in the budget cycle for the current investment period (until Sept 2022).

### Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;

- make judgements and estimates that are reasonable and prudent; and
- 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 to 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.

#### **Disclosure of Information to Auditor**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

#### **Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**This report was approved by the board on and signed on its behalf by:**

*Robin Niven*

Robert Niven  
Director

Date: 12/03/2021

# Independent Auditors Report to the Members of British Curling

## British Curling

For the year ended 30 September 2020

### Opinion

We have audited the financial statements of British Curling for the year ended 30 September 2020, set out on pages 9 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 12 to the financial statements, and we have fulfilled our 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 audit opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## **Opinion 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

## **Responsibilities of the directors**

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's 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 an Auditors' Report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our Auditor's Report.

## **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members, as a body, 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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by: Michael Harkness (Senior Statutory Auditor)

A handwritten signature in black ink that reads "Michael Harkness". The signature is written in a cursive style with a large initial 'M'.

for and on behalf of  
Azets Audit Services, Statutory Auditor  
Chartered Accountants  
Exchange Place  
3 Semple Street  
Edinburgh  
EH3 8BL

Date: 12/03/2021



# Statement of Income and Retained Earnings

British Curling

For the year ended 30 September 2020

	NOTES	2020	2019
<b>Turnover</b>			
Fees	2	664,952	80,160
<b>Cost of Sales</b>			
Cost of Sales		301,032	-
<b>Gross Profit</b>		<b>363,919</b>	<b>80,160</b>
<b>Expenses</b>			
Administration Expenses		337,580	73,676
<b>Net Profit</b>		<b>26,339</b>	<b>6,484</b>
<b>Taxation and Adjustments</b>			
Corporation Tax		-	30
<b>Profit After Taxation</b>		<b>26,339</b>	<b>6,453</b>

Turnover and profit all relates to continuing activities.

There are no recognised gains and losses in 2020 other than the profit for the period.

The notes on pages 11 to 13 form part of these financial statements.

# Balance Sheet

British Curling

For the year ended 30 September 2020

	NOTES	30 SEP 2020	30 SEP 2019
<b>Current assets</b>			
Cash at bank and in hand		656,630	75,680
Current assets	6	51,112	450
<b>Creditors: amounts falling due within one year</b>			
Current creditors	7	624,631	19,359
<b>Net current assets</b>		<b>83,111</b>	<b>56,771</b>
<b>Net assets</b>		<b>83,111</b>	<b>56,771</b>
<b>Retained earnings</b>			
Profit & Loss Account	8	83,111	56,771

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and signed on its behalf by:

*Robin Niven*

Robert Niven  
Director

Date: 12/03/2021

*Nigel Holl*

Nigel Holl  
Director

Date: 12/03/2021

Registered company number: SC304110

The notes on pages 11 to 13 form part of these accounts.

# Notes to the Financial Statements

## British Curling

For the year ended 30 September 2020

### 1. General Information

The Statement of Income and Retained Earnings, Balance Sheet and related notes comprise the financial statements of the company drawn up for the year ended 30 September 2020. These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the company's transactions are denominated.

The company is a private company limited by guarantee, in the event of the company being wound up, members are required to contribute an amount not exceeding £1 per member. The company is incorporated in the United Kingdom and registered in Scotland. Details of the registered office can be found on the company information page of these financial statements. The company's registered number is SC304110.

The principal activities of the company are to represent and promote the best interest of British elite curlers including Olympic and Paralympic Games.

### 2. Accounting Policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable law and United Kingdom Accounting Standards including Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities) ("FRS 102").

The Company has adopted the exemption from preparing a Cash Flow Statement as afforded to smaller entities by FRS 102 Section 1A.

The preparation of financial statements in compliance with Section 1A 'Small Entities' of FRS 102 requires the use of estimates and assumptions which affect reported results, financial position and disclosure of contingencies. Use of available information and application of judgement are inherent in the formation of the estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates. Critical judgements are made in timing of the recognition of income from government grants in accordance with FRS 102.

#### Going concern

The directors are of the opinion that the company can meet its obligations as they fall due for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

#### Government Grants

Government grants are credited to the Statement of Income and Retained Earnings under the performance model. Income is recognised when there is reasonable assurance that the company will comply with conditions attached to the grant and when there is reasonable assurance that the grant will be received.

#### Investment Income

Income derived from bank deposits is credited in the year it is receivable.

#### Expenditure

Expenditure is recognised when a legal or constructive obligation arises. Expenditure comprises those costs incurred by the company in the delivery of its activities and services.

#### VAT

The company is not registered for VAT and accordingly expenditure includes VAT where appropriate.

### Current and deferred taxation

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, to the extent that it is probable that they will be recovered.

### Fixed Assets and Depreciation

Fixed Assets are stated at cost, less accumulated depreciation.

Depreciation is provided on fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

- Computer Equipment      50% straight line

### Debtors

Short term debtors are measured at transaction price, less any impairment.

### Cash at bank

Cash is represented by deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

### Creditors

Short term creditors are measured at the transaction price.

### Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

3. Employee Numbers	2020	2019
Employee Numbers	10	0

4. Directors' Remuneration	2020	2019
Pay and honorariums	52,350	-
Social security costs	5,790	-
Pension	8,385	-
Total Directors' Remuneration	66,525	-

5. Tangible Assets	2020	2019
Office equipment		
Cost		
Opening Balance	3,715	3,715
Office Equipment	-	-
Total Cost	3,715	3,715
Depreciation		
Opening Balance	(3,715)	(3,715)
Less Accumulated Depreciation on Office Equipment	-	-
Total Depreciation	(3,715)	(3,715)
Total Office equipment	-	-
Total Tangible Assets	-	-

<b>6. Debtors</b>	<b>2020</b>	<b>2019</b>
Prepayments	3,403	450
Accrued Income	19,392	-
Other Debtors	28,316	-
<b>Total Debtors</b>	<b>51,112</b>	<b>450</b>

<b>7. Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
Accounts Payable	399,000	-
Accruals	7,692	19,329
Income in Advance	208,975	-
Other Creditors	8,963	-
Provision for Corporation Tax	-	30
<b>Total Creditors: amounts falling due within one year</b>	<b>624,631</b>	<b>19,359</b>

<b>8. Profit and Loss Account</b>	<b>2020</b>	<b>2019</b>
Current Year Earnings	26,339	6,453
Retained Earnings	56,771	50,318
<b>Total Profit and Loss Account</b>	<b>83,111</b>	<b>56,771</b>