Kinross Curling Trust
Minutes of Annual General Meeting
Kinross Curling Rink
25 August 2022 19:30

1. **Welcome**

The Chairman, Bob Tait opened the meeting, advised the baseline Quorum of 25 had been reached, welcomed all members and invited guests and introduced the recently appointed Ice Rink Manager Ross McCleary. Attendees would be given the opportunity to ask questions when the presentations had been completed. Questioners had to indicate their desire to question by raising a hand. The minute taker was Margaret-Elspeth Harman.

2. Apologies

There were 6 apologies received: Dottie Burt, Mike Caffyn, Liz Glennie, Aileen Priestley, John Taylor and Leslie Wilson.

There were 42 attending plus 2 non-members. Irene Baillie, Grant Barr, James Barr, Jim Barton (Trustee), Phil Barton, Sarah Bruce Jones, Sue Cameron, Kirsty Cassells, Iain Cormack, Morag Erskine, Margaret Forrest (Trustee), Margaret-Elspeth Harman (Trustee), Johnjo Kenny, Ross McCleary, Steven Kinninmonth (Trustee), Derek Laird, Craig Lindsay, Graham Lindsay, Alistair Low, Alistair McCabe, Ross McCleary, Harry Mitchell, Ann Mitchell, Robert Mitchell, Alan Muirhead, David Neill, George Ponton, Doug Ritchie (Trustee), George Skea, Ena Stevenson, James Stevenson, Lynne Stevenson, Robbie Stevenson, Robert B Stevenson, Bob Tait (Trustee), Maria Tait, Eileen Thomas, Gareth Thomas, Gary Waddle, Debbie Weir, Morag Wellman (Trustee), Angela Wilcox, Steven Wilcox.
Non-members: Scott MacGilp KCDC, Kim Dalland OL

3. Minutes of Annual General Meeting held virtually by Zoom on 26 August 2021

The minutes of the last AGM 25 August 2021 had been circulated to all members on the KCT Website. No factual points had been raised, the minutes were proposed by Steven Kinninmonth and seconded by Morag Wellman.

4. **Matters Arising**

There were no matters arising.

5. Chairperson's Report

The running order was adjusted to deal with the Financial Matters first, followed by the Chairman's report

6. Finance Independent Financial Examiner Report.

The Report of the Independent Financial Adviser, Thomson Cooper, is on page 5 of the accounts and has been signed by Sharon Collins on 9th August 2022 as required by OSCR. There was no matter of concern

7. Approval of Accounts to 30 April 2022

Doug Ritchie, Treasurer, delivered his report highlighting aspects of the income and expenditure that were detailed in the full set of year end Accounts.

<u>Income</u>
Donations & Legacies: £8,636 of donations & gifts
£2,050 of grants receivable (PKC & Scottish Curling)
£300 of other income
Charitable Activities (Ice Operations) - £216k
Ice Operations up from £39k to £205k + £11k of Covid Support Income

Other Trading Activities (Bar Sales) - £41K
Previous year figures 2021 – Nil; 2020 - £52k; 2019 -£74k; 2018 - £65k; 2017 - £73k
Other Income
£3,689 – Coaching income, Misc. Income & Sale of asset
Total Income – £16k up

Expenditure
Trading Activities (Bar Costs) – Up from £19k to £52k
Previous years: 2020-£56k; 2019 - £74k
Charitable Activities (Ice Hall) – Up by £71k
Previous years: 2020 - £199k; 2019 - £266k

Net Income: our first ever deficit; 2022 – (£9.5k);
Previous years: 2021 - £78k; 2020 - £93k; 2019 - £20k

Balance Sheet
Decrease in Tangible Assets – £5k
£6k additions; £11k depreciation
Stocks – £1,725 (Nil last year cleared out as bar closed)
Debtors down by £6k
Bank - £165k Boosted by the £132k grant
Creditors within one year - £52k
HMRC - £3k
Trade Creditors - £3.5k
Credit Balances on Debtors - £1.5k
Personal Loans £32k - which had been paid by AGM date
£10k WCF Loan due Sept 22 and two further payments in 2023 and 2024 to complete the repayment. Payment affected by the currency exchange rate which has increased the commitment.
Accruals - £2k

Expenditure on Charitable Activities (ICE HALL)
Staff Expenses – Anti Virus over 4 years & SS Premises Licence training required for recently engaged staff.
Rent up from £5k to £22k – Lower sales last year
Heat & Light – Up from £18k to £53k (2020 - £48k)
R&M up from £9k to £13k – (2020 - £14k)
Cleaning up from £1.3k to £3.7k – Used contractor (not staff wages)
For Ex Diff – Each year balance of WCF loan is adjusted for exchange rate
Support Costs – Mainly ice staff wages
Governance Costs - Examination, Accountancy and Legal & Professional Fees

Doug Ritchie responded to a question from the floor about utilities given the exorbitant rates being quoted. The Utilities contract has been renewed. A Fixed Rate had been negotiated in 2019 by the Treasurer. The increased fixed rate was 20% up on the existing contract, **fixed for 4 years,** which secured a limited expenditure rise compared to the record inflationary rates of the 2022 market.

There being no further questions the Accounts were Approved.
Proposed: Alistair Low, Seconded Sarah Bruce Jones.

8. Appointment of Independent Financial Examiner
The Treasurer advised there would be a moderate increase of £100 to the fee requested by Thomson Cooper, Dunfermline, which was reasonable.
Appointment Proposed: Doug Ritchie, Seconded: Jim Stevenson

9. **Report by Chairman of the activities of the Trust**

Bob Tait, the Chairman, began by offering thanks to staff and the volunteers including Board colleagues who had put their heads above the parapet and took whatever goes with running the Trust business.

He highlighted the Inverkeithing squad of volunteers mustered by Jim Barton who had cut the hedges, removed the weeds around the building and car park, did some joinery work on the boxes adjacent to sheet D and crucially helped Ross and Duncan clean and paint the ice hall floor.

He noted that the year had brought significant challenges and change for the trust, which for the first time ran at a small operating loss. He observed there were promising early signs on demand for next season. Weekday evening sessions are 95% booked. Some of our user clubs had increased usage, some taking more of their business to us from other rinks. Our competitions continued to be well supported. We were also very successful last season at attracting new people to try the sport with around 330 attending our Try Curling sessions and over 100 going on to attend the Beginners courses. This resulted in membership of our Development Club more than doubling in number. We will continue these initiatives to attract new and hopefully younger faces.

He assured members that these promising signs had not blinded the Board to the challenges that laid ahead. All curling rinks faced the same problems. Our increase in ice fees of £1.50 per person per session was at the lower end of the range nationwide and was the first increase for 3 years. Examples elsewhere include increases as high as £6 per person per session with others at £4.

The Board had considered the implications of likely reduced demand over time coupled with the expectation of increased utility and other costs. This inevitably meant change, which some would find difficult to handle. By using data from the new booking system we can strike a closer balance between provision and demand. This may lead to some changes in weekday daytime and weekend evening ice where demand was currently low.

Following a thorough look at the resources for making ice and discussions with our staff, curling experts and practice elsewhere he advised that the Board unanimously concluded that efficiencies could be achieved by moving to 2 full time ice technicians and adjusting needs with more part time staff. The processes involved were handled sensitively and carefully and followed the statutory requirements. He noted that the outcomes were known and given the confidential matters involved he did not intend to say more than Steven and Craig's decisions to resign were unexpected and disappointing. Cards and boxes for donations would be placed at the bar for those who wished to mark their departure. These would remain available until mid October 2022. Susan's resignation in August was also disappointing.

In conclusion he noted that the transition had brought pressures and urged members to give the directors and staff a chance. The Board was confident that the enthusiasm and vitality of the new starts coupled with good training from respected experts were the foundation for a strong future. He invited Jim Barton to speak about the challenges ahead.

10. Future Business Challenges

Jim Barton presented his report. The overriding business challenge was to return the business to an operating surplus as soon as possible. Prior to Covid KCT had a very stable business model resulting in a healthy surplus every year. There was a financial buffer as Doug had explained but there was a need to be in a position to build up a financial provision to pay for plant and equipment that would need to be replaced over time.

The proposed strategy for achieving this was fairly straightforward

- It starts with good ice. Ross and his team would need a bit of time to achieve that consistently and curlers were asked for patience. However, what the new team might lack in experience, they made up for in enthusiasm. There was terrific support and back up from Tom Brewster, Mark Callan and others. Tom and Mark were at the rink the day before the AGM; plus additional people at the rink to service the refrigeration plant and the dehumidifier. Tom had sent Jim an email that morning which he then read to the members.

- Getting the ice floor ready had taken quite some time. Steven Kerr's experiment painting the ice floor the previous year with masonry paint didn't work and it took a massive effort to scrape the paint off. That done we have moved back to painting the floor with emulsion; three coats down, but still one more was required to finish the job. Jim expressed his heartfelt thanks to a small group of guys from Inverkeithing CC, lead by John Leitch. Without the huge effort that they put in we would have struggled to be ready for installing the ice. John and his North Queensferry mafia also carried out a major maintenance tidy up of the grounds employing, as John put it, their weapons of grass destruction.
- The second strand of our recovery strategy would be around the social side of curling, which curlers know to be a huge part of our enjoyment of the sport. We want to provide a friendly and welcoming atmosphere for everyone that comes to Kinross – both on the ice and up in the bar. Working with Ross, we have been successful in putting in place most of the ice team and the bar/catering team. Some more support would be needed in the bar at weekends – so a plea was made for anyone that might be known to want some bar work at weekends to be canvassed to get in touch with KCT. Ross was also keen that the ice staff and bar staff support each other. The plan was for the ice staff, including Ross to be trained to work behind the bar.
- The third, important strand was to increase footfall. Morag Wellman would speak about how to achieve that and will build on the previous year's great work around curling development.
- Efforts to attract funds through sponsorship and advertising were to be renewed. Kim Dalland had been doing a great job and some really positive outcomes had been realised. Quite a few of the exiting sponsors had confirmed their willingness to renew their support and that very day today Ness Plant had confirmed a major sponsorship deal. We were also planning to ask members to sponsor a stone as we had done pre-Covid. He shared a specific target for our fundraising efforts – to buy an Ice Master, £13k, a better, more modern and easier to operate machine than the Ice King. Kinross was the only rink in Scotland still using an Ice King.
- Finally, Ross wanted to develop our ability to host corporate events. That would be more achievable downstream once the basics had been nailed but it was on our radar.
- Jim was confident that KCT was in a strong position to deliver on what he had set out here and that, over this year and coming years Kinross Curling would go from strength to strength.
- Angela Wilcox, as Office Manager, was managing the online booking system which would be open from the following day.

Curling Development

Morag Wellman spoke of areas of possible curling development including Try Curling and Beginners courses but made a desperate plea for people to volunteer as coaches. Without coaches the courses could not take place. The Juniors had had a successful year and a Junior's camp was planned for the school holidays and afterschool club sessions for Primary school children. KCDC was a good avenue for new curlers of all ages to get started.

A new Day Time League would begin for Ladies on the first Monday of each month. Fossoway Ladies Club had agreed to accommodate this new venture to help promote inter-club curling. There was a package of items including Floor Curling, Table Curling, Quizzes and Quick Curling (3 in a team +lunch). A local village event in the Crook of Devon on 3rd September was an opportunity to raise the profile of curling to the community.

Future Challenges – Finance

May to July accounts net loss of £26k
£13k in Current Account
£81k in Savings Account
£5k in Fundraising Account
Debtors £101k Creditors £3k
Personal loans still outstanding £8k due in 2024.Plus £30k approx. for WCF loan over next 3 years
2022/2023
Budgeted Ice Sales - £231k (based on 12% increase from LY)
Budgeted Bar Sales - £46k (based on 20% increase on LY)

Budgeted Trading Surplus for year-end to 30/4/23 - £10k
Projected bank balance at 30/4/23 - £124k
No capital expenditure budgeted. Any capital expenditure will have to be funded from fundraising.

In response to a question from Eileen Thomas about catering staff and the provision of food the Chairman advised that two bar staff would be returning and others would be recruited to give a moderate service. The Bar was recognised as a critical service provision if Kinross was to encourage curlers to use the rink. The continuance needed customer support. If an event required food that was beyond the staff capability the outside catering provider Gourlays could be used.

Jim Steele, iceman, would be returning to work part time at the rink.

11. Election of Trustees (4 Vacancies)

The two Trustees standing down Doug Ritchie, Treasurer and Bob Tait, Chairman, were prepared to continue and two applicants: Irene Baillie and Craig Lindsay were unopposed by the membership and invited to take the Trusteeship without the need for an election. The Chairman welcomed them to the Board.

12. Any other competent business

No other competent business.

There being no further business, the Chairman thanked all for their attendance and brought the meeting to a close at 20.27 hours.