Kinross Curling Trust
Minutes of Annual General Meeting
Kinross Curling Rink
26th August 2021 19:00 Held virtually by Zoom

1. **Welcome**

The Chairman, Bob Tait opened the meeting, advised the baseline Quorum of 25 had been reached and that the meeting was to be held on Mute except for the Speakers. 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 proceedings were being recorded to aid the minute taking but then destroyed.

2. **Apologies**

There were twelve apologies received: Lis Birnie, Iain and Julia Cormack, Mike Dougal, Liz Glennie, Sandra Ritchie, David and Fiona Rutherford, Fergus Shaw, Malcolm Strang Steel, John Taylor, Ken Young.

There were 32 members identified as attending (quorum 25). Jim Barton (trustee), Sarah Bruce Jones, Dottie Burt, Mike Caffyn, Allan Dearing, Margaret Forrest (trustee), Margaret-Elspeth Harman (trustee), Steve Jamieson, Steven Kinnonmonth (trustee), Graham Lindsay, Bill Linton, Alistair McCabe, Andy Macpherson, Harry and Ann Mitchell, David Neill, Sandy and Edna Nelson, Sandy and Aileen Priestly, Iain Rennick, Stuart Rennie, Doug Ritchie (trustee), Gary Rutherford, Elaine Spain, Roger Stark, Bob Tait (trustee), Gary Waddle, Debbie Weir, Morag Wellman, Angela and Steven Wilcox,

1 Proxy vote was received from Malcolm Strang Steel.

3. **Minutes of Annual General Meeting held virtually by Zoom on 25 August 2020**

The minutes of the last AGM 25 August 2020 had been circulated to all members on 30 July 2021. The names of the unidentified members are now known to be Susan and Jim Rigby. No factual points had been raised, the minutes were proposed by Morag Wellman and seconded by Doug Ritchie.

4. **Matters Arising**

There were no matters arising.

5. **Chairperson's Report**

Bob Tait's report is captured in the following text
It had been a year like no other where the Trust's primary objective of the promotion and delivery of curling was almost totally overshadowed by the impact of Covid.

The revised aims of your Board were to have procedures in place consistent with ever changing Government policy and designed to keep customers and staff safe, avoiding Covid and to keep the business financially sound and prepared to resume curling. That all of that has been achieved is down to the unstinting efforts of many. I would like to place on record my and your thanks to my fellow directors and the full time staff for their contributions and sacrifices over a very difficult period. Also, thanks to all my fellow curlers who adapted to the more rigid on and off ice controls and the loss of the bar and catering.

The financial report follows. Suffice for me to record our appreciation and thanks to the UK Government for the furlough scheme and the Scottish Government for its decisions to offer grants through Perth & Kinross Council to leisure businesses and to award grant of £2m to be shared among ice rinks in Scotland. Without that support of £132K our business would not be in the stable position it currently is.

More widely the board has spent some time considering how best to reduce dependence on the volunteers who serve as directors. You will be aware that since the start, the business has relied heavily on the directors to undertake a range of everyday tasks. We have had willing volunteers but cannot rely on this continuing. The Board has made 2 key part time appointments after open competition. Angela Wilcox is the Office Manager covering the full range of admin tasks and communications. We have seen benefits over the 2 months in post. Angela contributed positively as a director but the Articles required her to re-sign on taking up this post. We have also appointed Brendan Todd as Development Manager. Brendan hails from Stranraer and has curling experience there, at Dundee and through the RCCC future leader programme. He has just finished with a 2.1 degree in sport and management from Abertay University. Brendan will lead our renewed and stepped up efforts to increase participation in our sport from primary schools up and I urge members to support his initiatives and looked forward to seeing all on the ice.

We need new players but as always rely upon all of the well kent faces here.

6. **Report of the Independent Financial Examiner**

This had been circulated in advance of the meeting, on page 5 the report of the Independent Financial Adviser, Thomson Cooper had been signed by Sharon Collins on 20 August 2021. She raised no matters of concern.

7. **Approval of the Accounts to 30th April 2020**

Treasurer, Doug Ritchie, presented the report.

7. TREASURER'S REPORT FOR AGM 26/8/21

<u>INCOME</u>

Donations & Legacies

£1,142 of donations

£20,564 of grants receivable

Charitable Activities (Ice Operations) Due to Government Action forcing the closure of the Rink

Ice Operations were down from £254k to £39k after £34k of credit notes raised for cancelled games. This won't affect profitability in this year but will affect cash flow.

£195k of Covid Support Income incl. £132k from SportScotland/Scottish Government. This government money was not automatic, it had to be worked for by completing not inconsiderable application forms.

Other Trading Activities (Bar Sales)

Sadly NONE

Total Income – £91k down

<u>EXPENDITURE</u>

Trading Activities (Bar Costs) – Down from £56k to £19k

Only Susan in wages - During the open period she worked on COVID compliant operations, enabling curlers in and out of the rink.

Covid outlays in screens, equipment and chemicals

Charitable Activities (Ice Hall) – Down by £39k

I'll go into greater detail later on.

NET INCOME 2021 - £78k; 2020 - £93k; 2019 - £20k

Q SBJ: asked if the Landlord had been asked to consider rent reduction.

A DR: Explained that the rent is turnover/sales related, reduced income resulted in reduced rent payable, plus a credit was claimed and the Landlord gave a refund.

BALANCE SHEET

Decrease in Tangible Assets – £5.6k. The Rink gas supply had been separated from the Hotel

£6.7k additions; £12.3k depreciation

Stocks – Nil with bar being closed for so long

Debtors up by £1.8k

Bank - £253k (2021) - £113K (2020)

Creditors within one year

£34k of credit notes
£50k of bounce Back Loan (Repaid Aug 21). This was a safety cushion acquired to safeguard the business during lock down. The first year of interest was paid by government, the timely repayment ensured that no interest was chargeable.
£9.2k WCF Loan due Sept 21 – foreign exchange rate more favourable

EXPENDITURE ON CHARITABLE ACTIVITIES (ICE HALL)
Rent down from £24k to £5k – Lower sales as explained in response to question.
Heat & Light – Down from £22k to £18k – Electricity usage costs down but Standing Charge continued.
R&M down from £14k to £9k – reduced activity

For Ex Diff – Big adjustment LY + Better exchange rate TY
Irrecoverable VAT – Low exempt ice sales – better recovery
Support Costs – Mainly ice staff wages
Governance Costs – Examination, Accountancy and Legal & Professional Fees

There being no further questions the Accounts were Approved, Proposed by Sarah Bruce Jones and seconded by Mike Caffyn

8. Appointment of Independent Financial Examiner
The Treasurer advised there would be a moderate increase to the fee requested by Thomson Cooper, Dunfermline which was acceptable.
Appointment Proposed: Doug Ritchie Seconded: Margaret-Elspeth Harman

9. Future Business Challenges - FINANCE
May to July accounts net loss of £15k
£11k in Current Account
£170k in Savings Account
£11k in Fundraising Account
Debtors £32k
Creditors £15k
  Scottish Curling £9.2k (WCF Loan)
  Breedon £5.7k which was £2k less than anticipated due to personal business relationship
Personal loans still outstanding £39.5K, £32.5 due in 2022 & £7k due in 2024.
Plus £30k approx. for WCF loan over next 3 years

2021/2022
Budgeted Trading Deficit for year-end to 30/4/22 - £9k (based on 30% drop in ice income from 2019/20).
After Capital Costs – Net Deficit - £18k
Projected bank balance at 30/4/22 - £145k
20% Drop – Trading Surplus of £15k; Net Surplus - £6k
Projected bank balance at 30/4/22 - £171k
2020/2023
Budgeted Trading Surplus for year-end to 30/4/23 - £17k (based on 15% drop in ice income from 2019/20)
After Capital Costs – Net Deficit - £25k
Projected bank balance at 30/4/23 - £125k
Budgeted Trading Surplus for year-end to 30/4/23 - £54k (based on no drop in ice income from 2019/20)
After Capital Costs – Net Surplus - £12k
(Projected bank balance at 30/4/23 - £187k)

NOTES in Accounts
Note 1.6 Leasehold Improvements / Depreciation

Nil – e.g Surveyors Fees
15 years – e.g. Boilers & Heaters
25 years – Refrigeration Plant

9. **Business Position Present Jim Barton**

Having been closed in March and resumed in October for 6 weeks the focus was on the future with planned reopening on 13 September 2021.

Buildings: Our achievements included the installation of our independent gas supply; the clean up of the car park once again our thanks to all the volunteers; the cleaning of the building walls by BEAR and the resurfacing of the car park by BREEDEN and the proposed white lining on 30 August 2021. Our thanks also to Ally Simms for undertaking a deep clean of the kitchen.
Booking System: We note and give thanks to Fergus Shaw and Angela Wilcox for the tremendous job done on developing our Online Booking System along Scott Hause of Sports Carnival. There had been very positive feedback on the ease of operation of OBS.
Staff: The Chairman had advised the appointments of Angela Wilcox, Office Manager and Brendan Todd, Development Manager, who had made very enthusiastic beginnings to the smooth operation of the rink business and the production of a Development Plan, which will be available on the Kinross Curling website.
Planning for reopening: Angela to be the Rink COVID Officer incorporating Safeguarding into her duties and working to the Scottish Government Guidance which was almost back to normal. Sheona Reid will manage the food service (limited) and Susan Salmoni the bar

Business Future Challenges

Encouraging curlers back and increasing usage:

Try Curling – 2 sessions planned and advertised in the local Kinross Newsletter. Members need to encourage friends. Dunfermline Ladies have requested a club event, others could do the same.

Coaches: Gary Waddle was already interacting with Brendan Todd.

Events / Formats: seeking different options like "Quick Curling", corporate events.

Longer Term developing the Rink: With operational surplus finance make the plan to improve the changing rooms and extend what we have to offer and which events we stage.

The Chairman thanked the Treasurer and Operations Director for their inexhaustible contribution to the running of their areas of responsibility in running Kinross Curling.

10. **Election of Trustees (5 Vacancies)**

25% of the elected board currently 4 and all co-opted board members stand down at each Annual General Meeting. Margaret Forrest, Steve Kinnonmonth, Fergus Shaw, and Margaret-Elspeth stood down. Jim Barton, Doug Ritchie, BobTait were willing to remain on the board, leaving five vacancies.
Nominations for election to Trusteeship had been received from 3 members. Margaret Forrest, Steve Kinnonmonth and Morag Wellman. All were elected unopposed.
The Chairman advised that the Board of 6 elected members may co-opt people to join the Board.

Special thanks were given to Fergus Shaw, the Lead Director for COVID and the new online booking system. His contribution has been huge and he would be sorely missed.

11. **Any other competent business**

Special Resolution
Amended Articles were circulated on 7 August 2021. There are 2 changes:
1. Include specific provision for the Trust to hold meeting electronically. We had been operating on a concession from OSCR.
2. Allow Trustees to serve without limit of time. At present the maximum a Trustee could serve was 3 consecutive terms: the underlying idea was that a limit would avoid the Board becoming stale, but the

reality was that it was essential to retain experience and commitment. The recruitment of Trustees was an annual challenge.

Article 29 provides that a Special Resolution must be passed by not less than 75% of members present and voting on it. No account is taken of members who abstain from voting or who are absent from the meeting. Voting card on ZOOM please tick the box to record your vote and send it.

27 individual zoom votes agreed (3 two attendees together) = 30 voting for the resolution + 1 Proxy
The Special resolution was approved.
Steve Kinnonmonth wished it put on record that Fergus Shaw had worked as a Trojan on COVID and the OBS. Also that huge amounts of work were required by Board members to secure grant funding without which the business would have been in difficulty. More members needed to share the responsibility and he urged them to seek to be co-opted to get a clear understanding of what was involved.

Message from the Royal Club:
Graham Lindsay noted that the meeting had gone exceptionally well. KCT needed to get the KCDC Plan out to Clubs. Some concern about ability to stage the larger competitions if numbers dwindle.

There being no further business, the Chairman thanked all for their attendance and the meeting was brought to a close at 20:08 hours.