



EDINBURGH CURLING CLUB LTD

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ANNUAL GENERAL MEETING OF EDINBURGH CURLING CLUB LIMITED held at 7.30 pm on 8th Sept 2016

1. Welcome

President Jim Ramsay opened the meeting and on behalf of the Board, welcomed Honorary Members and all members of the Club present, thanking them for attending and asked anyone who had not yet signed in to do so. He asked those with mobile phones to switch them off or turn them to silent. He asked that anyone wishing to speak to stand and clearly announce their name and Club before starting to speak. He indicated that there would be a slight change in the order of the agenda in that items 5 & 6 would swap and this would help the continuity of the meeting. He then moved to the formal part of the evening and asked the Secretary to read the names of members who sadly were no longer with us.

The Secretary read the following names:-

Bill Orr	Vets
John Johnson	Biggar
Tom Mc Clean	Vets
Donald Easson	Edinburgh Rotary
Ian Taylor	Royal Bank of Scotland
Elsbeth Young	Corstorphine Ladies
Ken Duncan	Crerar

Findlay Harvie Gogar Park

Harry Russell Midcalder

The President asked the members present if there were any other names they wished to add.

The President invited the members to stand for a short silence as a mark of respect for the members who had died.

2 Notice of Meeting

Notice of the meeting was advertised within the club rooms, was on the website, had been sent to club secretaries to distribute and was placed in the Scotsman Newspaper on 8th Aug 2016.

The President asked the Secretary to read the apologies for absence.

Apologies for absence had been received from

Kath Murray Karen Tomczynski Neil Wilson George Edington

Catherine Edington Margaret Garden Ralph Garden Carol Fleming

George Bee Bob Smith Debbie Hayes Bruce Crawford

Susan Corbett Ian Corbett Sheena Stenhouse Roy Black

Robin Copland Louis Copland Susan Collings Sheila Main

Anne Marie Ross Alison Cockburn Tricia Hastie Heather Davies

Andrew Lamb

3 Minutes of the Annual General Meeting held on 10th Sept 2015.

A copy of the minutes has been available on the notice board and were also emailed to members. One change was noted on Page 8 John Stepney is a member of Watsonians not 87 Club. The Adoption of the minutes of the meeting held on 10th Sept 2015 were proposed by Mike Wood and seconded by Paul Stevenson.

4 Matters arising from the Minutes

The President asked if there were any other matters arising from past minute. There were no matters arising from the minutes raised.

5 Chairman's Report

Brother and sister curlers

The main purpose of Edinburgh Curling Club is to cater for its membership by way of curling and sociability.

I can tell you that by way of curling your committee has done a superb job. I especially thank Vice President Colin Baxter, Past president Trevor Dodds and Jenny Bain for organising the competitions on offer to us. Also a special thanks to Debbie for chasing things up on many/most occasions and helping to organise presentations etc.

In addition to your club curling, I would urge you to enter for competitions and events that are displayed on the board. This will broaden your experience of the game.

Some competitions may be in danger of being discontinued because

(A) Lack of participation by the membership

(B) Lack of sponsorship

Both of these problems are in your hands. We have changed the Inter-City competitions this year to encourage more involvement. We must strive to socialise and play with other ice centres.

When I took office last year I asked for your support to be given to the committee and staff to make sure our social facilities were a success. I must thank the membership for the support given to our cause. Craig (our chef) and his team with his excellent and varied range of dishes encouraged us to make the catering facility a success.

Douglas and Aaron started social activities of last September with the first Swing and Sweep Day. It is being repeated again this year. A quiz night also attracted good support. Aaron organised a Crazy Golf/ Barbecue which again was a success and there is more to follow. Bowl and curl, quiz night and maybe even a barn dance next summer. Please support our efforts.

A second mention of Aaron but well deserved. As well as his ice duties he managed the bar and catering efforts to a high standard. Note that routines are in place Aaron will have a new team member in Ali Breeze who will be a front of house person her job will be to ease the burden and help our catering operation work more smoothly.

I have thanked Vice President Colin Baxter, Past president Trevor Dodds and Jenny Bain for their assistance during my first year as president.

I would now like to add another name to the list. Secretary Margaret Nicol whose dedication to duties has been outstanding. I and we should say thank you to Margaret for door duties, fund-raising 1 K club (which was such a success it will be extended this year). It was Margaret that guided the fund raising towards the Iain Baxter Trophy Cabinet (for which I thank everyone for their generous donations towards this spectacular remembrance for the man who did so much for us all and curling in general). The cabinet is now in place although the display is not yet completed. Please look at it at the end of the meeting. Our secretary has also been instrumental in setting up our new mailchimp service to members. We were finding that not all the information sent to club secretaries was being passed on to their membership. If you are not received one of these messages please contact Debbie and make sure your email is in the membership database. We hope to be able to give the membership more information about the club in a monthly newsletter.

Two more bodies to mention The first is Paul Stevenson who came onto the ECC board last year (Paul is also our representative on MCL) . Playing his part on both boards Paul has been a major player in bringing the two organisations together in thinking and operations. Paul will give us a presentation shortly which will provide an insight into what he is helping to achieve for all of us.

That leaves “old faithful” our treasurer Alasdair Seftor. We must thank Alasdair he is on top of all things financial as you would expect but his dedication to secure a future for curling in Edinburgh is overwhelming. Again you will hear from him shortly with a bit more than his usual account trail.

It is people like the fore mentioned that we need to engage with and adopt onto our committee. Is that you? Please give me a call.

The President invited questions and Lauchlan MacLean (Watsonians) asked how those who did not have emails would be kept informed of developments. Jim Ramsay assured him that notices would also be placed on the notice boards.

David Edwards (Merchiston) asked if the accounts could be available earlier. Alasdair Seftor indicated that we would in the future endeavour to do this and we would be using our new communication system to do this.

6 Report from Murrayfield Curling Limited

Good evening Mr President and fellow curlers.

Can I introduce myself, I am Norman Watt my mother club is Boswall. I curl also with Abbotsford and the High Constables.

I am pleased as Chairman of MCL to open this item on the agenda which is referred to as the Report from Murrayfield Curling Ltd.

Last year as the previously approved minutes testify, there was no MCL report but what there was was a very comprehensive resume given by your then President Trevor Dodds, detailing the situation as it was. I recommend that everyone should make the effort to read and reread this resume as it is very informative and will help guide your thinking as to the challenges which faces both the boards of MCL and ECC now and in the future.

MCL is the company which owns the title to building in which we all curl. When I say the building I am referring to the main ice rink and plant room, the changing rooms, offices, the shop area and the viewing balcony.

MCL is the company whose primary reason for existence is to provide a curling facility here at Murrayfield to satisfy the demand for curling in Edinburgh and Lothians region.

This last year has been very demanding and challenging for MCL's employees and Board.

July 2016 saw the sad passing of Iain Baxter. No one can fully understand the effect this had on his family and work colleagues but them. It is to their credit that Douglas, Debbie and Aaron principally along with others and with the support of the Boards of ECC and MCL, that they have pulled together to provide a successful season last year and to prepare for what will hopefully be a successful season this year.

I think we should show our gratitude to them in the usual time honoured way.

Referring again to Trevor's resume the eagle eyed among you will have spotted that in September 2016 the Board of MCL was significantly depleted by the resignations of Ernie Prior and Willie Kerr and previously by the loss of Iain Baxter. Subsequent to this Angus Mair the Company Secretary tendered his resignation.

This left Paul Stevenson and myself as the two remaining directors. Paul as an ECC director and myself as an independent director.

The articles of MCL provide for a Board which has five directors. Two directors are Club Directors ie. They represent the interests of Edinburgh Curling Club the 54% majority shareholder. One director is a family director ie represents the interests of the other two family shareholders, the Kerr family and Liz Neil who between them hold 46% of the shares.

The other two directors are independent directors with the possibility of one these directors being the ice manager.

In the subsequent months a lot of time and effort went in to filling the above appointments with individuals who would bring appropriate skills to the business.

The current Board consists of Paul Stevenson and Mike Wood as ECC directors, myself and Stewart Cobb as independent directors. The position of family director is unfilled at present. Jenny Barr completes the Board as Board and Company Secretary.

All of these individuals are present tonight and I would ask them to stand up and be recognised.

There is one other individual which I believe we should publicly thank and he is John Good. In the difficult days around the autumn of last year John a man who is not short of things to do in his retirement stepped up to the plate when asked, to very ably pick up the reins of Company Secretary for the MCL board. In April of this year John resigned as Secretary but not before affecting a very smooth handover to Jenny Barr.

Thank you to John Good.

Now to the challenges this Board has dealt with throughout the year.

The first priority following the loss of Iain Baxter was the position of Ice rink manager. Douglas Baxter had, at a very difficult time for him and his family, agreed to act as the interim ice rink manager until the Board could decide a way forward in relation to a full time appointment.

The Board decided to advertise the position and subsequently interviewed a number of candidates from the curling world including Douglas. Douglas came out on top as the best candidate and we are very pleased to have him as our Ice Rink Manager and wish him well with his current challenges.

The next immediate issue to be dealt with was the issue surrounding an agreement with MIR to rent space for our refrigeration plant. Jim's resume highlights the concerns we had in September last year in relation to the very short notice period which was viewed as a risk to our business. Paul Stevenson will provide you with the detail shortly. Suffice to say that that risk has been removed and we are now in control of this aspect of our business.

Referring again to Jim's resume, the future of the curling facility was and is high in the priorities of the MCL Board.

After the impasse between the shareholders as to the way forward back in September, the Board took advice from its solicitors as to the framework in which it could formulate its decisions. It was clear that the Board has a duty to act in the interests of all shareholders and this

required it to be transparent about its actions and that good communications with all shareholders would aid this position.

Therefore, the information which you are going to hear tonight is as a result of this desire to fully communicate with you and will be provided to all shareholders.

Throughout this past year the MCL board has spent a lot of time and effort in identifying and assessing the short term and long term needs of the business.

Rather than have duplication of information I am going to leave it to others in particular Paul Stevenson to take you through the issues relating to the condition of the building, ice pad and the other property matters and Alistair Seftor regarding our thoughts on the potential funding options.

Before I hand over to Paul I wish to make you aware of two other developments which the MCL board have initiated along with other partners during this last year.

Firstly, Jenny Barr in close co-operation with ECC and along with the significant help of Lindsay Scotland, Debbie, Aaron have spent many hours addressing some of the issues relating to how we communicate with our customers ie you the curlers. This has meant reviewing and initiating changes to the website and introducing the Mailchimp system. There is more to come in this area.

Secondly flowing from the work Jenny and Lindsay have been doing in relation to ice occupancy and with the help of our accountants we have now greater levels of understanding of the cost structure of how this affects our business. Along with other concerns about how we safeguard the future of curling in this area of Scotland, the Board has decided to appoint a Full time Curling Development Officer or CDO.

Stewart Cobb is driving this development on behalf of the Board and he is currently consulting with interested parties ie ECC, RCCC and ECS around the job specification prior to the position being advertised.

There is a strand flowing through all of the issues which I have identified of individuals who are very committed and are working in close co-operation with the best interests of curling very much at the centre of their efforts. This co-operation is supported fully by the MCL Board and although I cannot speak on behalf of the ECC board I know that to be equally the case with them.

I thank you for your time and I now hand you over to Paul Stevenson to take you through the current plant and property issues.

Property Update

President, brother and sister curlers.

For those of you who are not familiar with me and my roles, as well as being a keen curler, I sit as a director on both the Edinburgh Curling Club Ltd and Murrayfield Curling Ltd Boards. Collectively, with the other Board members, we steer both companies to ensure your interests are looked after. The very obvious goal being the delivery of uninterrupted good quality ice but also ensure our club and facility look forward to ensuring curling continues to be attractive and popular for generations to come.

As a Chartered Surveyor by profession, therefore dealing with the construction and property industry on a day to day basis, I have been asked by both Boards to summarise all things property in relation to the rink.

There can be no doubt, both Boards are striving to ensure you the members of Edinburgh Curling Club are better informed than ever before. I will therefore not be providing an abbreviated summary, but talking you through the significant challenges and progress we have made over the last 12 months; but more importantly, detailing what we collectively need to achieve in the short to medium term to ensure the next generation are guaranteed curling at Murrayfield. To that end, to say the least, there have been hundreds of hours invested by a number of your directors over the course of the last 12 months.

Plant Lease / Works

If I may first turn to MCL's lease of the skating rink's land upon which our chiller was placed. You will recall at the last AGM we reported it was discovered there was a 4 week notice period in the lease, which would allow the skating rink to terminate the lease on only providing 4 weeks' notice. Putting it bluntly, the skating rink could have requested we remove our chiller from their land half way through our curling season. At the time, clearly, a matter of great concern to us.

By way of background, the small area of land I refer to, outside the plant room, had been rented during the curling season from the skating rink since 2012 at a cost of approximately £10,000 per annum. Murrayfield Curling Ltd has therefore incurred a rental overhead of approximately £41,800 during this period.

I am pleased to report, to better position the company and provide certainty on this risk, we have delivered a solution, at a cost of £21,500, which has involved the chiller being placed on a new steel beam installation on our plant room roof. Whilst it sounds straight forward, it has been a challenging exercise but one that has now been successfully completed. Delivery of this solution has not only eliminated the risk of the curling season ending prematurely but also resulting in an annual saving of £11,000 per annum to MCL.

Murrayfield Curling Rink Modernisation

If I can now move to talk about the condition of the curling rink and the investment it will require to ensure we provide the best possible ice and facilities for decades to come.

Concerns relating to the concrete cooling floor were expressed by the Board at the last AGM. It has been calculated we are consuming and freezing approximately 20% more water than a new level floor would; the pipes are unevenly displaced in certain areas; blockages have been experienced; but also critically the U-bends at the changing room end are very badly corroded indeed. This increased running cost, and the potentially catastrophic risk in relation to the U-bends, continue to be a dark cloud hanging over us unless we take action.

Before deciding on a way forward, the Boards wished to identify if perma-frost was present, sometimes found in old rinks. As it was a fairly easy exercise to confirm whether perma-frost existed, or not; immediately after the curling season, we appointed a specialist contractor to core five holes at various locations on the ice pad. I am pleased to report, at these locations, no perma-frost was detected. As a result of this exercise, the structural engineer concluded from a 'structural view point' the floor was not moving, thus allowing us to consider installing a new floor on top of the existing floor.

The Board has taken specialist advice from structural engineers, mechanical and electrical engineers and other professionals, along with specialist cooling floor sub-contractors such as Star Refrigeration and J&E Hall to arrive at a conclusion as to the best option for the curlers of Edinburgh. There can be no doubt a new floor is required without delay. The new floor will benefit from best practice in new floor technology but, also from a cost point of view deliver an operationally cost efficient solution.

The conclusion being the best solution for Murrayfield is to install a new concrete cooling floor on top of the existing. In doing so, we avoid having the significant expense of removing the existing floor, pipe work and material below. The Boards have therefore unanimously agreed that as an absolute priority we need to deliver a new concrete cooling floor at the earliest opportunity. Without this investment we cannot guarantee to you the members that the existing floor will continue to freeze for the seasons ahead.

From a programming point of view, clearly, this installation will have to take place during the 20-week off-season. If the necessary funding was in place, it is possible to deliver it next summer.

The other principal risk relates to the 2year rolling break option on the lease of the bar and catering area. As part of the floor works, we will be installing foundations along the header trench to allow the first floor viewing area to be extended and, if needs be, move the bar from its current location into the building envelope owned by MCL. Extending the first floor area will provide flexibility of options and eliminate any concern relating to the 2 year break period in the bar area.

Whilst not an exhaustive list, other areas of concern and ambition, in relation to the property are:-

- The un-insulated profile metal clad curling hall elevations – the cladding, flashings and fire exits allow the elements to penetrate the curling hall's atmosphere giving the ice staff additional difficulty in control the playing surface. Insulated walls would also generate energy efficiencies and a reduction in overheads.
- The poor disabled access, particularly to the first floor. We have a number of members who have accessibility requirements and, unfortunately, the stair lift arrangement is less than ideal. It also creates a bottle neck and trip hazard in the main stair area.
- Purchase of our own bespoke for purpose chiller plant is being considered. The current chiller rented from TRANE, at a cost of approximately £14,000 per annum, is not bespoke for purpose and is, in fact, the same sort of chiller that cools commercial marquees at major golf events. A bespoke chiller for our purpose will create energy efficiency savings and a reduction in overheads.

Whilst the new cooling floor is the absolute first operational priority, the Boards recognise the need to deliver a wider phased package of improvements over multiple off-seasons to ensure:

ONE.....We control our own destiny with regard to the bar area. Extending the first floor out over the ice pad is essential to do this. If the bar was moved to this area, then rent of £15,000 per annum we currently pay MIR would be removed from our overheads.

AND TWO...with the facility now being 35 years old it is our collective duty to ensure we don't simply think about ourselves today but ensure Murrayfield Curling Rink is in the best possible place both physically and operationally for the next generation of curlers to benefit from.

Linkage Scotland

On 26th February 2016 we were advised by Mr Willie Kerr, whose family are the majority shareholders in the skating rink next door (Murrayfield Ice Rink Ltd), that his family had put in place an option agreement covering their controlling interest in the skating rink to Linkage Scotland. The principal aim of this agreement is to attempt to redevelop the skating rink and realise the hope value that has been talked about for decades.

It is important to appreciate this shift in control at the skating rink; as they are Edinburgh Curling Club's landlord of this bar and kitchen area.

Following receipt of this information, I arranged a meeting with Mr Robert Howat – General Council and Company Secretary of the SRU to better understand the SRU's current position and strategy for the coming years. Accordingly, on 16th May, Mike Wood - who is a MCL Director - and I met with Mr Howat. It was a very helpful meeting. It is clear that whilst the SRU are open minded and are prepared to assess options for their land holdings surrounding the stadium there was no pressure or requirement to move forward with matters at our side of the stadium in the immediate short term. Mr Howat confirmed that they had previously met Linkage Scotland and the SRU had no agreement in place with them. The SRU's current focus is very much on redeveloping their land behind the east stand opposite the new tram stop.

Moving back to Linkage Scotland; more recently on 8th August 2016, we were asked to meet Linkage Scotland directors' Mr Charles McKinlay and Mr David Johnson. The President and I represented our companies at this meeting. It was clear from the meeting that the focus of Linkage Scotland is to redevelop the skating and curling rinks, perhaps in isolation from the SRU if needs be, to Linkage and its' shareholders financial benefit. As part of this strategy, if they reached an agreement with ECC & MCL then they suggest they could provide a new curling rink for the curlers. However, no details on design, funding, programme or timescales were indicated at this meeting, or have been received subsequently. They did however indicate, whether an agreement was reached or not, it was their intention to submit a Proposal of Application Notice (POAN). For those of you who are not familiar with a POAN; this is a specific requirement needed before a major planning application can be submitted. It starts a 12 week planning consultation with the local and wider community. I did stress at the meeting to the Linkage Scotland directors that such a move would likely create unnecessary confusion amongst our membership as there is no agreement or even a formal proposal on the table from them.

I must stress, as some of you will be aware, without control over our title (i.e control over the curling rink) nothing can be developed on our curling hall or surrounding car park over which we have a mutual right to use in perpetuity.

It is the Murrayfield Curling Ltd's Board's view that the only way to maximise MCL's hope value in their heritable interest in the curling pad and rights over the surrounding car park is for all landowners in the vicinity of Murrayfield Stadium to work together. Without any one of these organisations being in agreement, full hope value will never be delivered. The very nature of the complicated title arrangement at Murrayfield and the reality that housebuilders are funded in an entirely different way these days, makes it arguably less likely than the previous attempts by the Linkage directors and Miller Developments before the 2008 financial collapse. We gauge therefore any wider redevelopment is, at best, only a remote possibility.

There can be no doubt that the Boards are very much prepared to consider any well thought through, robust and deliverable proposal. My own opinion is that this could deliver substantially more than just a curling rink to Murrayfield Curling Ltd.

The Boards very much remain open minded, however it would be imprudent of us to take anything other than a cautious approach. Our priority is curling and to guarantee uninterrupted curling for this and future generations at Murrayfield it is VITAL the membership backs both Boards' vision of what is required to modernise this facility.

Before I pass you over to Alasdair Seftor who will talk you through our funding strategy. I would just like to express the Boards gratitude to Frank Ross who assisted in facilitating the initial meeting with Linkage Scotland.

Delivering a certain future for curling at Murrayfield

Work anticipated to be done in two phases

Phase 1 New Cooling floor

New headers

Installing foundations to deliver phase 2

Phase 2 Extend viewing gallery giving flexibility over bar location

Insulate curling rink walls

Platform lift

New toilets on both floors

Purchase of cooling plant

LED lighting in curling rink

Costs

Phase 1 £750K

Phase 2 £800K

Total £1.55Million

approx costs excluding VAT

Funding Solutions

Sport Scotland £300K-£500K (stage 1 application submitted)

World Curling \$100K (£76K) interest free loan

Energy Resource Scotland £100K interest free loan

Cash Reserves MCL/ECC £300K

Members Support

Donations ECC is a CASC so can claim gift aid

Fundraising

To deliver all essential work of phase 1 & 2 we need to raise £500K over the next 18 months.

Any ECC cash invested in MCL will be protected

What we need to do next

Meet local MSP Ruth Davidson

Obtain structural consent from Murrayfield Ice Rink

Finalise costing and phases

Tender for Phase 1 works

Progress applications to Sport Scotland, World Curling & Energy Resource Scotland

Revisit VAT recovery with accountants

Set up fund raising process

Formal Launch 1st Nov 2016

Conclusion

By delivering this plan we take control of our own destiny at Murrayfield

The plan allows us to

- Future proof the facilities for multiple generations

- Remove any risk associated with the club rooms

- Reduce operational costs

Following the presentations there was a question and answer session

1 Quentin Russell (Stray Dogs) asked why we should spend £1.5 million when the building might be knocked down and redeveloped.

Response In order for us to have uninterrupted curling for the future the work outlined is essential. We can't wait for any potential redevelopment which might never come to fruition. Any modernisation work we do now will not prejudice us from participating in any discussion about a complete redevelopment.

2 Dave Carr (Penicuik) had two questions

Can the structural scheme to support new viewing area work?

Response We have engaged Quattro Consult (structural engineers) They have developed a design which is achievable. It will partly interface with the existing structure

Who are Linkage Scotland?

They are a company with two directors Mr David Johnson and Mr Charlie McKinlay. We understand they had some previous involvement pre-credit crunch in attempting to redevelop the site at that time. Miller Developments were also involved at that time. Mr Ker has confirmed that Linkage Scotland have an option over his family's shareholding in Murrayfield Ice Rink.

3 Myra Fell (Haymarket) wanted to know if Linkage Scotland had an option on Mr Kerr's shares in MIR how would this affect MCL.

Response MIR are our landlord for the clubrooms. There is a a two year rolling break option in the lease so this will impact on ECC if the landlord exercise this option to terminate the lease.

4 Paul Davies (Carrington) wondered if the twenty week off season might be extended to allow phase one and two to overlap as this might result in efficiency savings.

Response This is a possibility. It will depended on the tender exercise and how much work can be achieved in the time scale.

5 David Edwards (Merchiston) asked if we had considered how the loans would be serviced.

Response This was part of the financial planning and it has been considered.

6 David Cunningham (SAIE) wondered what Mr Kerr is doing with his shares in MCL.

Response As far as we are aware there is no change in this and they are not part of the share option Mr Kerr has with Linkage Scotland.

7 John Good (Aberlady) asked what steps MCL had taken to obtain MIR's agreement to the structural changes.

Response In 2008, MCL and MIR signed a title burden in which MCL requires to seek MIR's consent to carry out structural work. MIR cannot unreasonably withhold consent. MCL issued MIR with papers outlining the structural changes required. MIR asked for more detail proposals and confirmation that their legal legal, surveying and engineering costs incurred in reviewing these documents would be fully reimbursed. MCL has given MIR the detailed documents they requested and agreed to the legal fees up to a certain amount. MCL have provided MIR with the appropriate material. There will come a point if MIR refuse consent they could be deemed to be taking an unreasonable position.

8 Patrick Carnie (Uphall) wanted to congratulate the boards on the work carried out. He also wanted to know if the potential funders wanted the membership to match funds.

Response Sports Scotland would want us to match the sum were inputting but this money could be made up of loans /grants etc as well as members donations. If anyone knows of other funding sources let the board know.

9 Joe Barrie (Livingston) wanted to know who owns the car park.

Response The SRU own the car park in front and surrounding the car park. MCL have a right to use this car park in perpetuity.

10 Myra Fell (Haymarket) Wanted to know if this development would mean ice fees going up.

Response The whole redevelopment will result in operational efficiencies which are aimed at driving costs down and this would assist in preventing and increase in ice charges. If we don't take action to deal with these risks then then ice charges will need to increase.

11 Paul Davies (Carrington) asked if we had considered the grants available for energy efficiencies to go green.

Response We certainly were looking at our energy requirements and anticipated energy savings and are exploring energy grants.

12 Graham McGuire (Haddington) asked what the decrease in operational costs would be and had we looked at solar panels on the roof.

Response We anticipate a substantial decrease in energy bills and if we go ahead with phase two then we would save the rent we currently pay to MIR which is £15,000 per annum. We have not looked at solar panels specifically but that would be explored if sufficient capital was available.

13 Sandy Ross (East Linton) asked if in seeking donations we would make a levy on clubs.

Response We would prefer to go the individual donation route as this allows us to collect gift aid which would increase the total made by donations by 25%. If we imposed a levy then we would not be able to collect gift aid.

14 Mike Wood (Currie & Balerno) as a member of MCL board commented that currently the ice hall usage is running at 75% and another way in increase income was to encourage clubs to take more ice. He indicated that while redeveloping the ice pad might not seem exciting it was vital for the future of curling in Edinburgh. Phase two of the project with the cantilevered viewing hall would provide much better viewing facilities than we currently have.

15 Allan Smith (Vets) asked if in the new development we planned to have cameras and screens to watch the curling.

Response Yes these will be installed.

16 John Good(Aberlady) Wondered how club secretaries would know about ice availability.

Response The new web site which will be launched before the start of the curling season has an ice availability database on it. Members can see the available ice for the whole season and can then book it via the office.

17 Ian Seath (Duddingston) Wondered if in order to sell this to members comparison of the costs of providing a new ice rink facility had been considered.

Response This had not been specifically considered but based on costs of other new curling facilities a sum in excess of £3 million would be required for the build and this would not include the land or fees which is significantly more than the sum required to complete the proposed modernisation programme.

18 Paul Davies(Carrington) talked about an app which links to high street retailers and will if used to purchase goods will give donations to good cause. He indicated this might be an appropriate way for members to help with funding raising.

Response Great to hear about these innovative ways of raising money. There will be find raising launch and idea such as this will be included.

7 Presentation of Accounts

Good evening and welcome to my report for the year ending April 2016.

Page 5 of the accounts is the overall profit and loss statement of the company. It incorporates the club Revenue, Bar, Shop and International profit and loss. For the first time it also includes the income from the catering

Turnover is up from £230,094 to £297,660 with gross profit increasing to £111,482. The administration charges increased from £85,485 to £89,642.

Our interest returns decreased are negative (£1039) This due to the write off of interest due by MCL on the debenture for the year ending April 2015. This remained outstanding in last year's accounts.

The net profit increased from £19,194 to £20,801.

Page 6 is the Balance sheet of the company. Our tangible assets have increased from £11,472 to £42,612 as a result of our investment in the club rooms and the bar and catering. Our stock has increased from £34,991 to £42,845 as there is more stock carried over in the shop.

Debtors have reduced from £30,813 to £3,405 as a result of the repayment of the £20,000 debenture provided to MCL. There are now no intercompany loans between ECC and MCL

There has been a corresponding increase in cash reserves from £155,121 to £178,000.

Creditors have increased from £17,083 to £30,897 as a result of the funds donated for the £1k club and funds raised for Iain Baxter

The member's funds have increased from £215,215 to £236,016.

We then move onto the Management Information that covers the overall position, the club, bar and Edinburgh International & shop.

Club Income has reduced from £58,594 to £57,658. You will note we no longer received the caterer's fee

The following page details the administrative expenses.

1. The key differences are a charge from MCL for a proportion of our electricity usage of £2,800.
2. Printing and Stationary has reduced from £3289 to £1053 as a result of MCL covering more of the costs this year rather than ourselves
3. Computer costs have reduced from £8264 to £3311 as we have not the one off expenditure in our website and IT systems
4. Legal and Professional fees have increases from £2100 to £4060 as a result of the second aborted business transfer

5. Our accountancy fees have increased from £2088 to £4666 as our accountants now produce as monthly management accounts throughout the season and have produced specific pieces of work
6. Depreciation has increased from £931 to £5040. This is a non cash item and is a result of our investment in the club rooms
7. Irrecoverable VAT is as a result of us undertaking a partial exemption calculation.
8. Overall the profit before taxation reduced from £6,582 to a small loss.

I will now move onto the Bar Profit & Loss that now incorporates the catering. We can see the turnover has increased from £78,762 to £146,944.

The profit has reduced from £4,904 to a loss of (£3,890)

There are a number of factors that explain this loss –

1. About a 15% reduction in wet sales due to the new drink drive regulations
2. Purchases of new crockery for in excess of £3k. This is a one off expense
3. Increase in depreciation of £1300.
4. If you add back in the depreciation and the crockery purchases our adjusted EBITDA is positive
5. Our catering prices were too low at the start of the season
6. Our Wages:Turnover is over 50% and this is too high

As a board we are focusing on this ratio as a driver of the business going forward. This needs to reduce and if it does will demonstrate a profit.

We are confident this part of our business will show an improvement next year.

Next is the accounts for the Edinburgh International. These show a loss of £876.

The ECC board would like to thank MCL for the continued sponsorship of the competition. I would also like to congratulate the EICC for securing significant sponsorship for the competition next year.

The last page is the shop that has been transferred from MCL. This has contributed a profit of £25,790 compared to £11,106 last year.

The main reasons for the increase in profits are –

1. We have secured a new supplier and this allowed us to achieve a far greater margin
2. Our duty has reduced by £5k as we over paid last year. We have got this money back.

A couple of other points not covered off in the accounts -

1. HMRC undertook a VAT investigation and they found no issues
2. We have invested around £7k in a new till system that will allow us to link up the shop, bar and catering.

- This will also allow us to introduce a new membership card for payment.
- This will work in the same way as many golf clubs and will entitle you to a 5% discount
- Cards will be available for collection at the bar at the start of the season and you will be able to load money onto them immediately
- Next year the board will set a compulsory amount say £20 that will be loaded onto the card at the start of the season
- If the initial £20 is not used this will be collected by the club

Alasdair Seftor asked for question but there none. He proposed that the accounts be accepted. This was proposed by Paul Stevenson and seconded by John Good.

Alasdair Seftor then proposed two motions -

1. To remove the upper limit of the membership of £41 for the current season
2. To allow the board to increase the base membership fee from £10 to up to £20 maintaining the £1 membership fee per game

Motion1 In previous years any curler paying over the £41.00 subscription fee with their £1 levy on games were allowed to reclaim the extra paid. The proposal is to remove this refund. This was proposed by Paul Stevenson and seconded by Jim Ramsay

There was no objection from the floor and this proposal was carried.

Motion 2 The actual sum decided by the Board would be conveyed to the membership by the end of the curling season. This was proposed by Alasdair Seftor and seconded by John Good.

David Edwards (Merchiston) was in agreement with this proposal but asked if there should not also be an agreed percentage increase annually. Alasdair Seftor thought that it would be more appropriate to bring subscription increases to the AGM this was supported by others.

As here was no objections to this proposal and it was carried.

Alasdair Seftor also outlined the new discount card scheme which will be implemented this season. Cards will be issued to members which will allow money to be put on the card which can then be used for purchases at the bar/catering or in the shop. Using this card will give members a 5% discount on all purchases. Use of this card will be voluntary but it is hoped that members will use it. Next season a specific sum, yet to be determined by the board, will be requested along with the membership fee from all ECC members.

Several points about this were raised and are summarised as follows:

The required sum should be considered as there are members who only play a few games in the year and this would need to be sufficiently low enough for them to spend.

The question of Juniors being provided with the card .

How this will be communicated to the membership so they understand the advantages of this new system.

Need to ensure that all curlers who play regularly at Murrayfield are members of ECC.

8 Election of Office Bearers and Directors

The president indicated that the following were eligible and agreed to stand for re-election

President Jim Ramsay

Vice President Colin Baxter

Secretary Margaret Nicol

Treasurer Alasdair Seftor

Operations Director Paul Stevenson

Ordinary Director Graham Young

Mike Wood proposed that they all be re-elected and Ian Seath seconded this. Accordingly all of the above are elected.

The President indicated that Jenny Bain will leave office as an ordinary director and he thanked Jenny for all her work on the committee. There is therefore one vacancy on the board for an ordinary director. The board because of the evolving nature of their role wants to look at skills set within the board and will appoint a casual vacancy for the coming year.

9 Appointment of Auditors

The president proposed that Johnston Smillie chartered accountants be re-appointed as auditors. The proposal was seconded by Alistair Seftor.

In the absence of other nominations, the president confirmed that Johnston Smillie chartered accountants are duly re-appointed.

10 Any Other Competent Business The president indicated that he had one point but ask if there was any other competent business.

Lauchlan MacLean (Watsonians) remarked that the heating on the balcony had been changed and that the heat was not sufficient for spectators as the heaters were blocked by chairs etc. The president undertook to explore this.

David Cunningham (SAIE) asked if MCL accounts were available. Norman watt indicated that abbreviated accounts are available from COMpanies House.

Ian Keron (Oatridge) wanted to recognise the hard work of the ice team and how hard they work and that this is appreciated. He also wanted to inform the membership about a International Junior Bonspiel which was happening at Murrayfield on 31st March to 3rd April. 28

teams will be competing and any offers of volunteers to help or sponsorship would be most welcome.

Graham Coultard (Peebles) felt he had learnt a great deal from the meeting and wanted other curlers to be informed. Asked that bullet points from the presentations be prepared and sent out to members.

Jim Ramsay It was in March of this year that the results of the Men's Junior World Championship which was held in Tanby Denmark were announced. We learned that Men's Junior World Champions were Scottish and were led to victory by our very own Bruce Mouat. Bruce and his team were given a reception here at Murrayfield to celebrate this achievement. Now I want to add to our recognition of Bruce's achievement by nominating him as an honorary member of Edinburgh Curling Club .

Calder Benzies was supportive of this award but asked if others who had won this title would be recognised in the same way. The board agreed to look at this.

This proposal was agreed and an honorary membership will be awarded to Bruce.

There being no further business. Jim closed the meeting at 21.30hrs thanking all for their attendance and support and remarked that the new curling season would be starting in a couple of weeks.