



# ANNUAL REPORT 2026

## FIFE CYCLE SPEEDWAY

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# CONTENTS

	Page
CHARITY INFORMATION	3
TRUSTEES REPORT	4-5
FINANCIAL SUMMARY	6
FINANCIAL STATEMENTS	
○ Independent Examiner Report	7
○ Statements of Receipts and Payments	8
○ Statement of Balances	8
○ Notes to financial statements	9-10

# CHARITY INFORMATION

## Charity Name

Fife Cycle Speedway

## Trustees

Craig Masson

Jake Ferguson

Danny Peoples

Harry Langdale

## Patrons

Craig MacLean MBE

Katie Archibald MBE

Scott Nicholls

## Charity Number

SC047998

## Charity Address

8 Christie Street,

Dunfermline,

KY12 0AQ



*'Cycle Speedway is the best grassroots sport on offer. It's exciting, makes you feel part of a team and the friendships you make last a lifetime. You are able to develop your racing skills and it makes you a better cyclist.'*

# TRUSTEES REPORT

Cycle Speedway was introduced to Fife in 2012. It has been a great success, due to the ease of participation and the team aspect of it. Since the introduction of the sport in the region Fife are now one of the biggest clubs in the UK and are at the forefront of promoting the sport North of the border.

We became a fully constituted charity in 2017 (SC047998), the trustees are made up of pupils from the schools involved and parents.

We joined the British Northern Division 2 League in the same year. Since our establishment, we have become British Northern Division 2 Champions in 2018, 2021 and 2023. Our U13 team (Division 3) were also crowned Scottish League Champions in 2021. Fife have won the Scottish League in 2022, 2023 and 2024.

We also supported 7 of our members to become British Cycling Coaches. Craig Masson has become a British Cycling Coach Tutor and he delivered his first cohort of cycle speedway coaches in March 2026.

On the track, we were once again crowned Scottish League Champions in 2025. We also finished runners-up in the North and Scotland Division 1 League which is our highest ever finish in that competition. We are pleased that a number of our riders are recognized at international level and have been selected for Battle of Britain and Scotland squads.

We had 5 riders representing Fife and Scotland in the 2025 World Championships.

Fife are working in conjunction with Queen Anne High School to deliver a S1 Sports Enterprise Project. This has also involved other local organisations such as Dunfermline FC, Fife Flyers, Edinburgh Monarchs, Cluny Clays and Water Ski Centre Scotland.

Looking ahead to 2026, we hope to welcome back all our riders and promote the sport further within our schools' program. We are also introducing a Female Only session.

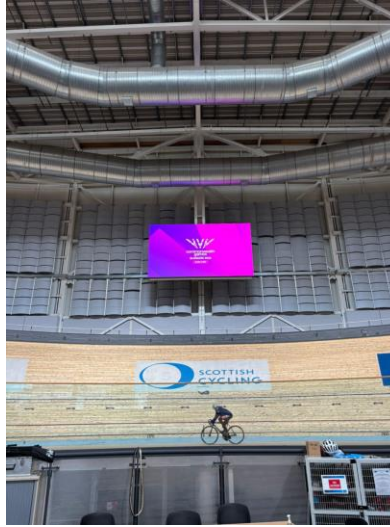
The North and Scotland Division 1 has been revamped with all clubs now meeting on one day over 8 rounds. This should increase competition and make it more appealing to spectators.

Our focus is firmly on growing the sport north of the border. We have reservations about the newly formed Cycle Speedway Federation, the speed of the 'decoupling' from British Cycling and their overall governance, membership fee standardisation, transparency and communication. However, we endeavor to make our relationship with the CSF a success and have become a member after prolonged negotiation. We are fully committed to affiliating with Scottish Cycling and preserving the positive relationship we have with them.

We continue to attract sponsorship and are grateful to all the organisations who help and support us.



## Selection of Photos



### Photos Left to Right:

Top Left - First Cycle Speedway tutor session - creating new cycle speedway coaches in Scotland.

Top Middle - Cycle Speedway visiting the Velodrome in Glasgow.

Bottom Left - Club night juniors

Bottom Middle - Race Concentration

Bottom Right - Primary School Engagement

# FINANCIAL SUMMARY

Income for the period was £9262.50 and expenditure was £9998.70 giving a loss of £736.20 for the period. Of the loss £3740.16 is unrestricted and (4476.36) is restricted. Leaving a closing balance of £9393.01. Of the balance, £13869.37 relates to unrestricted funds and (£4476.36) to restricted funds.

Our main funding during this period has come from Awards for All and Fife Charities Trust.

For 2025/26, £0 of our funds are made up of membership fees. This was a decision taken by the committee due to surplus of funds from previous year and to encourage new members to the club. We have therefore relied on donations from local organisations to boost funds.

## Reserves Policy

At the present time, the trustees consider the balance and future membership fees to be sufficient to carry on the current activities for 2025-2026.

## Plans for future development

Fife continue to be at the forefront of expanding the sport in Scotland. Working in conjunction with Scottish Cycling we have encouraged participation in the Scottish League by a Borders, Lothian and Perth & Kinross regions. There will be further development of our schools program focusing on our West Fife primary cluster. Nationally, we have the reintroduction of the Scottish Schools Competition which we are keen to get as many Fife Schools involved with as possible.

UK Cycle Speedway is in flux at the moment due to the newly formed Cycle Speedway Federation and the uncertainty with its relationship with British Cycling. Fife are fully committed to Scottish Cycling.

As the club is growing it is important to maintain our equipment and improve our cycling facility. This will enable us to host more 'come and try' sessions and prestigious events, Home Nations Championship, Northern League Individual Championship and British, European and World Championships. We are hoping more riders enter individual championships as well as maintaining our challenges for league titles.

The trustees are therefore continuing to work locally and seek funding opportunities.

Approved by the trustees and signed on their behalf by:



Craig Masson  
Club Secretary

# FINANCIAL STATEMENTS

## Independent Examiners Report to the Trustees of Fife Cycle Speedway (SCIO).

I report on the accounts of the charity for the period from 30<sup>th</sup> March 2025 to 29<sup>th</sup> March 2026 which are set out in the following pages.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c.) of the Act and to state whether in particular matters have come to my attention.

### Basis of independent examiners statement

My examination is carried out in accordance of Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in the audit and consequently I do not express an audit opinion on the view given by the accounts.

### Independent examiners statement

In the course of my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respects the requirements:
  - To keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations.
  - To prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations.

Have not been met, or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Morrison, 20 Victoria Terrace, Dunfermline, KY12 0LZ

## Statement of Receipts and Payments for the period from 30<sup>th</sup> March 2025 to March 29<sup>th</sup> 2026

Receipts	Note	Unrestricted Funds	Restricted Funds	Total 2026	Total 2025
		£	£	£	£
Donations			533.00	533.00	2000.00
Grants	4		800.00	800.00	5271.94
Fundraising/Membership		7929.50		7929.50	5910.50
Other					0.00
<b>Total Receipts</b>		<b>7929.50</b>	<b>1333.00</b>	<b>9262.50</b>	<b>13682.44</b>
<b>Payments</b>					
Funding Costs			0	0	178.00
Cost of Charitable Activities	5	4189.34	5809.36	9998.70	14552.64
<b>Total Payments</b>		<b>4189.34</b>	<b>5809.36</b>	<b>9998.70</b>	<b>14730.64</b>
<b>Surplus(Deficit) for the period</b>		<b>3740.16</b>	<b>(4476.36)</b>	<b>(736.20)</b>	<b>(998.20)</b>

## Statement of balances at 29<sup>th</sup> March 2026

	Unrestricted Funds	Restricted Funds	Total 2026	Total 2025
	£	£	£	£
Opening cash at bank and in hand	10129.21	0.00	10129.21	11177.41
Surplus/deficit for the period	3740.16	(4476.36)	(736.20)	(998.20)
<b>Closing cash in bank and in hand</b>	<b>13869.37</b>	<b>(4476.36)</b>	<b>9393.01</b>	<b>10129.21</b>

Bank and Cash Balances

Bank Current Account

9393.01

Cash in Hand

0.00

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**9393.01**

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Approved by the trustees and signed on their behalf by:



Craig Masson

Club Secretary



# NOTES TO FINANCIAL STATEMENTS

## 1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 as amended.

## 2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees remain a single unrestricted fund for the day to day running of the organization.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

## 3. Related party transactions

No remuneration was paid to the trustees or any connected persons during the period.

## 4. Grants received

Unrestricted Funds	Restricted Funds	Total 2026	Total 2025
£	£	£	£
533.00	800.00	1333.00	7271.94
<b>533.00</b>	<b>800.00</b>	<b>1333.00</b>	<b>7271.94</b>

## 5. Cost of charitable activities

	Unrestricted Funds	Restricted Funds	Total 2026	Total 2025
	£	£	£	£
Travel and Expenses		1424.54	1424.54	1024.52
Bike Maintenance		110.00	110.00	1368.42
Track Maintenance		2206.45	2206.45	
Insurance		15.00	15.00	178.00
Printing, postage and stationary	0.00		0.00	9.35
Promotional materials	1511.25		1511.25	215.00
Equipment		513.37	513.37	7993.56
I.T	522.05		522.05	15.99
Professional Fees		984.00	984.00	1142.50
Training		0.00	0.00	558.00
Miscellaneous	127.00		127.00	0.00
Catering & Entertainment	740.94		740.94	1129.70
Trophies & Medals	1288.10		1288.10	1095.60
Venue Hire		556.00	556.00	0.00
	<b>4189.34</b>	<b>5809.36</b>	<b>9998.70</b>	<b>14730.24</b>

## 6. Unrestricted funds

	Opening Balance 2025	Incoming Resources	Outgoing Resources	Transfers	Closing Balance 2026
	£	£	£	£	£
General Funds	10129.21	7929.50	4189.34		13869.37
Designated Funds:					
Learning resources					
	<b>10129.21</b>	<b>7929.50</b>	<b>4189.34</b>		<b>13869.37</b>

### Purpose of designated funds

## 7. Restricted funds

	Opening Balance 2025	Incoming Resources	Outgoing Resources	Transfers	Closing Balance 2026
	£	£	£	£	£
	<b>0.00</b>				
Fundraising		533			
Awards for All		800			
	<b>0.00</b>	<b>1333.00</b>	<b>5809.36</b>		<b>(4476.36)</b>

### Purpose of restricted funds

Funding has been secured for building 4 bikes.

Fundraising for general bike and track maintenance.