

MONARCHS SPEEDWAY ACADEMY

TRUSTEES' REPORT AND RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

MONARCHS SPEEDWAY ACADEMY
(Registered Charity number SC051590)
Trustees' Report
For the year ended 31 March 2025

The Trustees present their Report together with the Accounts and the Independent Examiner's Report for the year ended 31 March 2025.

Reference and Administrative Information

Charity Name

Monarchs Speedway Academy

Charity Number

SC051590

Address

[REDACTED]

Trustees

[REDACTED]

The Trustees regret to report the sad death of [REDACTED] on 25th January 2025.

Structure, Governance and Management

Governing document

Monarchs Speedway Academy is a Scottish Charitable Incorporated Organisation. It is governed by its constitution which was prepared on 15th February 2022.

Appointment of Trustees

Trustees are appointed at the Annual General Meeting and hold their posts for a calendar year but may seek re-election at the following year's AGM.

Management

The Trustees are responsible for carrying out the general policy of the Monarchs Speedway Academy and for providing the management, administration and control of its affairs and assets.

Charitable purposes

The Charity shall aim to positively promote the training and coaching of young motorcycle speedway riders within East Central Scotland and beyond by providing a training track to facilitate this activity. It will seek to involve all members, particularly adults and parents of junior members, in the undertaking of its activities to ensure there is sustainability and quality provision for all.

Activities and Achievements in the year ended 31 March 2025

The Charity continued organising training sessions throughout the year to encourage the training and coaching of members. Additional sessions were organised to encourage the older members. The Academy continued to attract new members. A number of members competed in the British Youth Championship.

Reserves policy and results for the year ended 31 March 2025

Investment of reserves

The Charity held £3200.37 in a charity account with the Bank of Scotland at the year end.

Financial results for year

In the year ended 31 March 2025 payments exceeded receipts with a resulting deficit of £1590.84.

Total receipts in the year ended 31 March 2024 were £550.

Total payments in the year ended 31 March 2025 were £2140.84.

Approved by the Trustees on 29th August 2025 and signed on their behalf by:



Monarchs Speedway Academy
 (Registered Charity number SC051590)
Receipts and Payments Account
For the Year Ended 31st March 2025

	Year ended 31 March 2025	Year Ended 31 March 2024
	£	£
RECEIPTS		
Grants	0	2,400
Sponsorship	0	3,000
Donations - Trustees	0	530
Fund raising activities	550	100
	<u>550</u>	<u>6,030</u>
PAYMENTS		
Funding of activities - Purchase of protective clothing	1,071	582
- Purchase of motorcycles	650	1,539
- Training sessions	420	0
Loan repayment - Trustee	0	500
Subscription	0	10
Total payments	<u>2,141</u>	<u>2,631</u>
SURPLUS	<u>-1,591</u>	<u>3,399</u>

All funds are unrestricted.

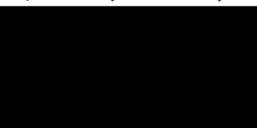
The Notes on page 6 form part of these accounts

Monarchs Speedway Academy
(Registered Charity number SC051590)
Statement of Balances
As at 31 March 2025

	As at 31 March 2025 £	As at 31 March 2024 £
CASH FUNDS		
At start of period	4,791	1,392
(Deficit)/Surplus for year	(1591)	3,399
At end of year	<u>3,200</u>	<u>4,791</u>

All funds are unrestricted.

The Statement of Balances as at 31 March 2025 was approved by the Trustees of Monarchs Speedway Academy on 29 August 2025 and signed on their behalf by:



Trustee

29 August 2025

The Notes on page 6 form part of these accounts

Monarchs Speedway Academy
(Registered Charity number SC051590)

Notes to the Accounts
For the year ended 31st March 2025

1. Basis of Accounting

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

2. Nature of Fund

Unrestricted funds are those that may be used at the discretion of the Trustees in furtherance of the objects of a charity. The Trustees of Monarchs Speedway Academy maintain a single unrestricted fund for the day to day running of the Charity.

3. Trustees' remuneration

No remuneration was paid to any of the Trustees or to 'connected persons' during the year ended 31 March 2025. (Year ended 31 March 2024 - Nil.)

4. Trustees' expenses

No expenses were paid to any of the Trustees or to 'connected persons' during the year ended 31 March 2025. (Year ended 31 March 2024 - Nil.)

**MONARCHS SPEEDWAY ACADEMY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the accounts of the charity for the year ended 31 March 2025.

Respective Responsibility of Trustees and Examiner

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

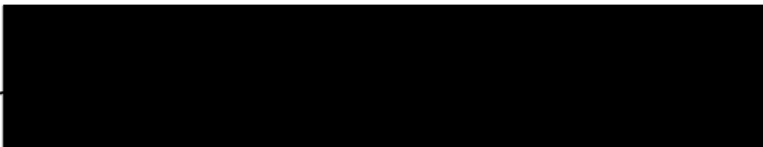
Basis of Independent Examiner Statement

By examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 unusual items or disclosures in the accounts and seeks explanation from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence which would be required in an audit and consequently I do not express an audit opinion on the view given by these accounts.

Independent Examiner's 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 respect 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, and
 - To prepare accounts which record 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.



Ian J Brown & Company
4 Lothian Street
Dalkeith
Midlothian
EH22 1DS

29 August 2025