



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 2 April 2022 To 1 April 2023

Charity name: THE GERAINT THOMAS CYCLING TRUST

Charity registration number: 1187564

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | <ul style="list-style-type: none">• To promote the amateur sport of cycling amongst young people up to the age of 18, in particular, young people who face barriers to participation in the sport by the provision of such support and financial grants, assistance, education and facilities for participation and wider involvement in the sport.• The Geraint Thomas Cycling Trust was launched in October 2021 and aims to support children from 7-18 years-old and has high ambitions to help children enjoy the sport of cycling. Over the next 10 years, the Geraint Thomas Trust wants to help 5000 children to experience the sport which has given Geraint so much. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | <ul style="list-style-type: none">• We will provide a grant fund and support programme for young people.• We will work in partnership with other cycling organisations to promote cycling.• We will develop a network of community volunteer mentors to support young people's participation within the sport.• We will partner with local organisations, clubs and schools |

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| | | <p>who can make referrals and applications for support from us.</p> <ul style="list-style-type: none"> We will work with others in the cycling sector including organisations such as Welsh Cycling, retailers, other charities. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | <p>All Trustees act in accordance with the Charity Commission guidance on public benefit.</p> <ul style="list-style-type: none"> they have complied with the duty in section 4 of the 2006 Act to have due regard to guidance on public benefit published by the commission |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|--|----------------|---|
| Policy on grant making | Para 1.38 | <ul style="list-style-type: none"> Development of processes for individuals and organisations to make applications was implemented and followed through successfully with a formal launch undertaken during Q4 2023 on the website welcoming applications |
| Policy on social investment including program related investment | Para 1.38 | The Trust does not currently have a policy on social investment and do not currently have any plans to make any social investments. |
| Contribution made by volunteers | Para 1.38 | <ul style="list-style-type: none"> All trustees have been involved in the development of the areas identified above , it is a relatively small group who have given an immense amount of time themselves to get the Trust to this position and have called on contacts to carry out technical areas in the main probono . All trustees give their time freely and no Trustee remuneration was paid |

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| Other | | |
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Achievements and Performance

| | SORP reference | |
|---|----------------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | <ul style="list-style-type: none"> During the period 2022 and 2023 the strategy of the Trust has been to start supporting its intended recipients with monetary support and signposting to ensure more children enjoy the experience of cycling consistently following the prior year where we established the correct levels of governance following Charity Commission guidance. During this period we supported a number of applications totalling £5,440 in grants being awarded, which had a positive impact across Wales initially of approx. 120 children. The ambition for this financial year was to establish ourselves, test our processes and support a manageable number of applications prior to wider communications of the Trust being able to support many. We managed the process well and are delighted at the impact we have had and the tangible feedback from grant recipients. |

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| | | <ul style="list-style-type: none"> As we built confidence and capability as a group of Trustees, we also established engagement and started to pro-actively engage with the communities in which we are trying to support both in person and via social media platforms. |
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Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
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| Achievements against objectives set | Para 1.41 | <p>The Trust has achieved the following:</p> <ul style="list-style-type: none"> Marketing and branding to engage with sponsors, partners and potential grant applicants, this has included: Developing a Communications plan, which included: <ul style="list-style-type: none"> Development of the Trust's website Brochure explaining the Trust and partnership opportunities in tiers Video from Geraint Thomas Brand development other promotional material and logo Social media accounts set up Adoption of a Business Plan, which includes: <ul style="list-style-type: none"> Sponsorship plan with tiers and clear offer to partners Financial management to set targets for income and expenditure and cashflow Gift aid registration with HMRC Building capacity <ul style="list-style-type: none"> Skills audit on Trustees based on needs of the trust Trustee recruitment based on skills needs. 4 new Trustees recruited Governance <ul style="list-style-type: none"> Policies in place for Safeguarding young people and vulnerable adults Policy on Welsh language Policy on conflict of interest Risk register completed and Trustees have considered the |
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| | | <p>major risks to which the organization is exposed to.</p> <ul style="list-style-type: none"> Parameters developed for Grant awards |
| Performance of fundraising activities against objectives set | Para 1.41 | <ul style="list-style-type: none"> Our objectives remain fit for purpose. The Trust was successful in attracting initial donations from a number of individuals. However, during the financial year it was established that extra Trustee capacity, with additional skillsets, were required, This was actioned in February 2022 with 4 additional Trustees joining. These additions enabled us to start the latest financial year with greater expertise and capacity to support more applications in a compliant manner. We remain on course to hit our objectives of growth as detailed in our original business plan and indeed surpass the levels of support we originally desired. |
| Investment performance against objectives | Para 1.41 | No investments have been made |
| Other | | |

Financial Review

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| Review of the charity's financial position at the end of the period | Para 1.21 | <ul style="list-style-type: none"> The charity was registered on 24 January 2020. These accounts are for the period from 2 April 2022 to 1 April 2023. The charity received donations of £12,731 and raised £40,701 via fund raising events, spending £24,806 of which £5,440 were to supported applications. As of 1 April 2023 the charity has a surplus of £66,830. The Trustees will be looking to support more applications and making sure that the funds we have raised are deployed appropriately, as we now have sufficient reserves in place to support more applications. The growth in our reserves has been strategic in gathering funds first, support a small number of applications initially, before widening our reach once we have the financial means to deliver and truly build a legacy for the communities we seek to support. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The charity's policy is to hold reserves for use in future periods for the purposes of the charity. |
| Amount of reserves held | Para 1.22 | £66,830 |
| Reasons for holding zero reserves | Para 1.22 | n/a |
| Details of fund materially in deficit | Para 1.24 | n/a |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | n/a |

Additional information (optional)

You may choose to include further statements where relevant about:

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| | | <ul style="list-style-type: none"> £40,701 was raised via several areas, firstly, a fundraising dinner |
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| The charity's principal sources of funds (including any fundraising) | Para 1.47 | held in October 2022. Secondly, by way of high net worth individuals donating and finally, SME businesses partnering to support the wider community as part of their CSR strategy. |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | The Trust does not currently have an investment policy or social investment policy, this may be developed in 2024 as required |
| A description of the principal risks facing the charity | Para 1.46 | <ul style="list-style-type: none"> • The risks at this still relatively early stage are associated with reputation in terms of how we deploy our financial support. • Also associated with this would be if we were to receive a significant amount of applications whilst we are still implementing the grant governance process. • Both of these risks are mitigated by a slow but sensible approach to support on a targeted basis ahead of reaching a wider audience in 2024 and beyond. |
| Other | | The Trust will consider a reserves policy in 2024 as funds increase. |

Structure, Governance and Management

| | | |
|---|-----------|--|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | <ul style="list-style-type: none"> The Geraint Thomas Cycling Trust is governed by its constitution that was approved 13/01/2020. |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | <ul style="list-style-type: none"> The charity is formed and constituted as a Charitable Incorporated Organisation (CIO). |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | <ul style="list-style-type: none"> Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | Each new Trustee executes a code of conduct and conflict of interest declaration on their appointment. |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |

| | | |
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| Other | | |
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Reference and Administrative details

| | |
|-----------------------------|--|
| Charity name | THE GERAINT THOMAS CYCLING TRUST |
| Other name the charity uses | |
| Registered charity number | 1187564 |
| Charity's principal address | <ul style="list-style-type: none"> • The principal office of the GTCT is Geraint Thomas National Velodrome, for Wales, Newport International Sports Village, Newport, South Wales NP19 4RB. |
| | |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|-------------------|-----------------|-----------------------------------|---|
| 1 | Adrian Coles | Chairman | | |
| 2 | Anne Adams King | | Finished 02/01/23 | Welsh Cycling Ex Offcio |
| 3 | Mike Leeson | | Finished 01/09/23 | |
| 4 | Darren Tudor | | | Geraint Thomas |
| 5 | Chris Landon | | Finished 30/06/23 | Welsh Cycling |
| 6 | Rhodri Lewis | | | |
| 7 | Arwel Lewis | | | |
| 8 | Christine Gibbons | | | |
| 9 | Owen Hathway | | | |
| 10 | Wayne Brown | | Started 01/11/23 | |
| 11 | Caroline Spanton | | Started 02/02/23 | Welsh Cycling Ex Offcio |
| 12 | Robbie George | | Started 01/08/23 | Welsh Cycling |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|-------------------|--|--|
| Adrian Coles | | |
| Caroline Spanton | | |
| Wayne Brown | | |
| Darren Tudor | | |
| Robbie George | | |
| Rhodri Lewis | | |
| Owen Hathway | | |
| Arwel Lewis | | |
| Christine Gibbons | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|--------------|-----------------------------------|--|
| | | |
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Funds held as custodian trustees on behalf of others

| | |
|---|--|
| Description of the assets held in this capacity | |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | |

Additional information (optional)

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
|-----------------|------|---------|

| | | |
|------------|-------------------------|---|
| Accountant | Barford Owen Davies Ltd | Sophia House, 28 Cathedral Road, Cardiff. CF11 9LJ. |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
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|--|

Other optional information

| |
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| |
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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|--|---------------------|--|
| Signature(s) | <i>Adrian Coles</i> | |
| Full name(s) | Adrian Coles | |
| Position (eg Secretary, Chair, etc) | Chair | |

[INSERT NEW DATE} 03/02/2024

| | | |
|--|--------------------|--|
| Signature(s) | <i>e S Gibbons</i> | |
| Full name(s) | Christine Gibbons | |
| Position (eg Secretary, Chair, etc) | Trustee | |

[INSERT NEW DATE} 03/02/2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

THE GERAINT THOMAS CYCLING TRUST

1187564

Receipts and payments accounts

CC16a

For the period
from

02-Apr-22

To

01-Apr-23

Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---|--|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| Donations | 12,731 | - | - | 12,731 | 37,134 |
| Fund Raising Events | 40,701 | - | - | 40,701 | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total (Gross income for AR) | 53,432 | - | - | 53,432 | 37,134 |
| A2 Asset and investment sales, (see table). | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total receipts | 53,432 | - | - | 53,432 | 37,134 |
| A3 Payments | | | | | |
| Grants to Beneficiaries | 5,440 | - | - | 5,440 | - |
| Cost of Fund Raising Events | 16,937 | - | - | 16,937 | - |
| Administrative Expenses | 2,429 | - | - | 2,429 | 2,362 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | 24,806 | - | - | 24,806 | 2,362 |
| A4 Asset and investment purchases, (see table) | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total payments | 24,806 | - | - | 24,806 | 2,362 |
| Net of receipts/(payments) | 28,626 | - | - | 28,626 | 34,772 |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | 38,204 | - | - | 38,204 | 3,432 |
| Cash funds this year end | 66,830 | - | - | 66,830 | 38,204 |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|----------------------|-------------------------|------------------------------------|----------------------------------|---------------------------------|
| B1 Cash funds | | | | |
| | Bank Account | 66,070 | - | - |
| | Paypal Account | 760 | - | - |
| | | - | - | - |
| | Total cash funds | 66,830 | - | - |

(agree balances with receipts and payments account(s))

OK

Unrestricted
funds

to nearest £

OK

Restricted funds

to nearest £

OK

Endowment
funds

to nearest £

B2 Other monetary assets

Details

| | | | |
|--|---|---|---|
| | - | - | - |
| | - | - | - |
| | - | - | - |
| | - | - | - |
| | - | - | - |
| | - | - | - |

B3 Investment assets

Details

Fund to which asset
belongs

Cost (optional)

Current value
(optional)

| | | | |
|--|--|---|---|
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |

**B4 Assets retained for the
charity's own use**

Details

Fund to which asset
belongs

Cost (optional)

Current value
(optional)

| | | | |
|--|--|---|---|
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |

B5 Liabilities

Details

Fund to which
liability relates

Amount due
(optional)

When due
(optional)

| | | | |
|--|--|---|--|
| | | - | |
| | | - | |
| | | - | |
| | | - | |
| | | - | |

Signed by one or two trustees on
behalf of all the trustees

Signature

Print Name

Date of approval

| | | |
|--------------|-------------------|------------|
| Adrian Coles | Adrian Coles | 03/02/2024 |
| C S Gibbons | Christine Gibbons | 03/02/2024 |