



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 2 April 2023 To 1 April 2024

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 (the "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 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 who can make referrals and applications for support from us.• We will work with others in the cycling sector including organisations such as Beicio Cymru

		(formerly 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"> The Trust has developed a process for individuals and groups (typically schools, cycling clubs and youth groups) to make grant applications. The grants process is overseen by certain designated Trustees with requests for final grant approval brought before the Trustees as a whole. Grants are now regularly made to successful applicants.
Policy on social investment including program related investment	Para 1.38	<ul style="list-style-type: none"> 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. The Trustees are a relatively small group who have given an immense amount of time to get the Trust to this position and have called on contacts to assist the Trust. All trustees give their time freely and no Trustee was paid (other than the reimbursement of travel expenses in accordance with the Trust's policy). A number of volunteers have also contributed to the success of the Trust to date.
Other		

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	<p>During this annual reporting period the strategy of the Trust has been to:</p> <ul style="list-style-type: none"> • raise its profile to attract more grant applications. • launch the grant application process. • and to start making grants to individuals and groups that meet the Trust's criteria • start evaluating the impact made by the grants made by the Trust

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>The Trust has achieved the following:</p> <ul style="list-style-type: none"> • Launching the grant application process with parameters developed following extensive diligence to ensure the Trust is able to support those it was set up to support, in an efficient and fair manner. • Reviewed its Communications plan and options on how we continue to drive growth of both fundraising and deployment of funds to appropriate applications. • Fundraising event in London widening the reach of the Trust and raising valuable funds that have continued to be deployed to applicants across England and Wales. • 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 major risks to which the organization is exposed to.
		<ul style="list-style-type: none"> • Our objectives remain fit for purpose. The Trust was successful in attracting initial

Performance of fundraising activities against objectives set	Para 1.41	<p>donations from a number of individuals which was via a fundraising dinner in London November 2023 where we were able to auction items and experiences to the attendees. This complimented the revenue generated from the ticket sales.</p> <ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • No investments have been made
Other		

Financial Review

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. The accounts are for the period from 2 April 2023 to 1 April 2024. The charity received donations of £5,583 and raised money via the London fundraising event of £35,335 in the period and has spent £33,826. As of 1 April 2024, the charity has a surplus of £73,922.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> £73,922.
Reasons for holding zero reserves	Para 1.22	<ul style="list-style-type: none"> n/a
Details of fund materially in deficit	Para 1.24	<ul style="list-style-type: none"> n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<ul style="list-style-type: none"> n/a

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<ul style="list-style-type: none"> This will largely be through the business community, other grant assisting bodies and personal donations made at Fundraising events.
Investment policy and objectives including any social investment policy adopted	Para 1.46	<ul style="list-style-type: none"> The Trust does not currently have an investment policy or social investment policy, this may be developed in 2024/25 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

		<p>applications which would stretch our financial capability.</p> <ul style="list-style-type: none"> Both risks are mitigated by the Trust adopting a diligent and sensible approach to deploy our funds on a targeted basis, whilst being mindful of reserves and working closely with inbound applications to understand the financial need.
Other		<ul style="list-style-type: none"> We didn't complete the creation of a Reserves Policy as hoped, however, The Trust will develop a reserves policy in 2024/25 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	<ul style="list-style-type: none"> 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	

Other		

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	Caroline Spanton			Beicio Cymru (formerly Welsh Cycling) Ex Offcio
3	Wayne Brown			
4	Darren Tudor			Geraint Thomas
5	Robbie George			Beicio Cymru (formerly Welsh Cycling)
6	Rhodri Lewis			
7	Arwel Lewis			
8	Christine Gibbons			
9	Owen Hathway			
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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

[illegible]

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
n/a		

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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Declarations

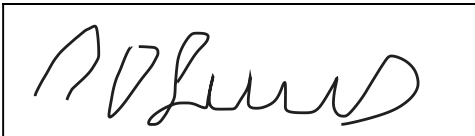
The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)		
Full name(s)	Adrian Coles	
Position (eg Secretary, Chair, etc)	Chair	

[INSERT NEW DATE]

10/12/2024

Signature(s)		
Full name(s)	Arwel Lewis	
Position (e.g. Secretary, Chair, etc)	Trustee	

[INSERT NEW DATE]

10/12/2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

THE GERAINT THOMAS CYCLING TRUST

1187564

Receipts and payments accounts

CC16a

For the period
from

Period start date
2-Apr-23

To

Period end date
1-Apr-24

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	5,583		-	5,583	12,731
Fund Raising Events	35,335	-	-	35,335	40,701
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	40,918	-	-	40,918	53,432
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	40,918	-	-	40,918	53,432
A3 Payments					
Grants to Beneficiaries	15,796	-	-	15,796	5,440
Cost of Fund Raising Events	14,319	-	-	14,319	16,937
Administrative Expenses	3,711	-	-	3,711	2,429
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	33,826	-	-	33,826	24,806
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	33,826	-	-	33,826	24,806
Net of receipts/(payments)	7,092	-	-	7,092	28,626
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	66,830	-	-	66,830	38,204
Cash funds this year end	73,922	-	-	73,922	66,830

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	73,922	-	-
		-	-	-
		-	-	-
	Total cash funds	73,922	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets			Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		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
	<i>Adrian Coles</i>	Adrian Coles	10/12/2024
	<i>Arwel Lewis</i>	Arwel Lewis	10/12/2024



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

The Geraint Thomas Cycling Trust

On accounts for the year
ended

1 April 2024

Charity no
(if any)

1187564

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 01 April 2024.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn, in order to enable a proper understanding of the accounts to be reached.

Signed:

Iw Jones

Date:

17/12/2024

Name:

Iwan Lloyd Jones FCA

Relevant professional
qualification(s) or body
(if any):

ICAEW

Address:

5-7 Cathedral Road

Cardiff

CF11 9HA