

# CI TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with CI Trust's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### Objectives and activities

The objectives of CI Trust are to apply its premises and resources from time to time to enable adults, young people and children to engage in:

- Amateur sports;
- The arts, culture, heritage or science;
- Health and wellbeing;
- Citizenship and community development;

at all times for the public benefit.

CI Trust was incorporated on 6 July 2020 and registered with the Charity Commission for Northern Ireland on 17 September 2021. CI Trust was established with the purpose of facilitating the merger of The Clarence Trust (CIYMS) and The Church of Ireland Young Men's Society (CIYMS) into one new entity, The Clarence Trust (CIYMS) is an unincorporated charitable entity that oversees the provision and maintenance of grounds at Circular Road and provides facilities for and the organisation of a wide range of sporting, cultural and social activities which are overseen by The Church of Ireland Young Men's Society (CIYMS), an unincorporated charitable entity.

The merger of The Clarence Trust (CIYMS) and The Church of Ireland Young Men's Society (CIYMS) with CI Trust is expected to take place in the next financial year to 31 March 2024 with CI Trust having previously been dormant and only incurring minor transactions in the current year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

The main achievements of the charity have been putting in place the necessary preparations to be ready to facilitate its merger with The Clarence Trust (CIYMS) and The Church of Ireland Young Men's Society (CIYMS). It is well placed to take over the work of these entities post merger to enable the charitable work to be continued for the benefit of the members and the local community.

### Financial review

The net movement in funds for the financial year ending 31 March 2023 was a net deficit of £2,109 (2022: £Nil). Net liabilities of the charity as at 31 March 2023 are £2,109 (2022: £Nil). The charity will hold reserves once the merger with The Clarence Trust (CIYMS) and The Church of Ireland Young Men's Society (CIYMS) has finalised and will establish a full reserves policy at that stage.

The unrestricted reserves are currently in a deficit position as the charity incurs administrative costs prior to 'operating' and currently is supported by The Clarence Trust (CIYMS) with funds having been introduced to cover administrative costs to date. On this basis the accounts are prepared on a going concern basis.

# CI TRUST

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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### Structure, governance and management

The charity is a company limited by guarantee with its governing document being the Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr C A Andrews  
Mr T A Clements  
Mr B L Henderson

There may be no less than 3 and not more than 13 Trustees. New Trustees are appointed by the existing Trustees. The Trustee's policy is to ensure a broad representation of business experience, professional expertise and knowledge of the affairs of the charity on the board.

All of the trustees are members of the company and the liability of members is limited. If the charity is dissolved every member shall contribute up to £1 towards the cost of dissolution.

Decisions are made at trustee meetings by a simple majority if the votes cast.

The Trustees' report was approved by the Board of Trustees.

*T A Clements*

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**Mr T A Clements**

Trustee 14/12/23  
Dated: .....

*BL Henderson*

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**Mr B L Henderson**

Trustee 14/12/23  
Dated:.....