

Charity Registration No. 108123

Company Registration No. NI670842 (Northern Ireland)

CI TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

CI TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C A Andrews
C M Auchmuty
T A Clements
B Henderson
A L McCready
L Mercer
S A Stevenson
J West

Secretary

A L McCready

Charity number

108123

Company number

NI670842

Registered office

91 Circular Road
Belmont
Belfast
BT4 2GD

Independent Examiner

RSM UK Tax and Accounting Limited
Chartered Accountants
RSM
The Ewart, 4th Floor
3 Bedford Square
Belfast
BT2 7EP

CI TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity'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)" second edition - October 2019.

Objectives and activities

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 ("Clarence") and The Church of Ireland Young men's Society ("CIYMS") into one new entity. Clarence was an unincorporated charitable entity that oversaw the provision and maintenance of grounds at Circular Road, Belfast, and which provided facilities for a wide range of sporting, cultural and social activities which were overseen by CIYMS (also an unincorporated charitable entity).

The merger of Clarence and CIYMS with CI Trust was completed with effect from 30 September 2024. The objective of this was to rationalise the structure and enable CI Trust to carry out its charitable activities more effectively through a Management Committee based upon the Management Committee which existed under CIYMS.

Aims of the Charity

The principal aim of CI Trust is to provide, maintain and organise facilities to enable its members to partake in a wide range of sporting, leisure and social activities through the Management Committee.

How achievement of aims furthers objectives

The provision and maintenance of quality facilities where members can partake in a wide range of sporting, leisure and social activities is considered key to creating an environment where retention of members and recruitment of new members can enable furthering of objectives.

Strategies for achieving aims and objectives

The main strategies for achieving aims and objectives are (a) the maintenance of existing indoor and outdoor facilities to a very high standard and (b) the provision of new facilities where it is deemed that they are a good fit and will have a positive influence on the aims and objectives.

Criteria to assess success

The principal criteria for assessing success are:

- i. retention of members;
- ii. acquisition of new members;
- iii. maintenance and replenishment of assets;
- iv. adherence to budget.

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

Significant activities undertaken

The completion of the merger of Clarence Trust and CIYMS with CI Trust took place on 30 September 2024.

Achievements and performance

It was a challenging year for the operation of CI Trust. The budgeting process was again difficult due to a landscape of increasing prices for services and utility costs and the actual deficit for the year ended 31 March 2025 was £178k (2024 £105k).

CI TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Membership

CI Trust had 1,579 members compared to 1,483 in the previous year, an increase of 96. Of the total of members 767 were under the age of 18 taking part in organised activities such as mini rugby, Kwik cricket, mini hockey and junior tennis.

All these programs were organised and managed by volunteers within each section and the Trust is especially grateful to all these members who give of their time and resource to ensure that the children can have fun and learn the rudiments of each sport in a safe and controlled way. Subscriptions remain at an affordable level for all in the community and this is being managed with the help of the volunteers noted above and the current financial assistance from CI Trust.

The table below details the membership within each section of the Society:

	2024/25	2023/24
Total Members (Headcount)	1579	1483
Adults	812	693
Children	767	790
Breakdown by Section		
Associate/Parent	45	34
Athletics	4	4
Badminton	23	27
Bridge	42	41
Clarence Players	17	21
Cricket	175	199
Fitness	80	54
Indoor Bowls	28	32
Rugby	422	312
Squash	16	18
Tennis	305	315
CI Ladies Hockey	458	389
CI Men's Hockey	0	57
CI-Knock Bowling	102	111
Table Tennis	9	8

Note: 147 member belong to more than one section.

CI TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

As indicated above, the year ending 31 March 2025 was another difficult year for the operation of CI Trust. In summary, income totaled £445k and was up by £58k on the previous year and expenditure totaled £612k which was up by £81k on the previous year.

Income notes:

- Members subscriptions of £224k increased from £208k previous year;
- Donations and Gifts of £55k increased from £38k previous year;
- Income from Investments of £44k decreased from £49k previous year;
- Other Income of £120k increased from £88k previous year.

Expenditure notes:

- Wages, NIC contributions and pension costs of £176k increased from £151k previous year;
- Depreciation and Impairment charges of £165k increased from £137k previous year;
- Gym project costs of £18k incurred in 2024 have decreased to nil in 2025;
- Electricity, oil and gas charges of £50k decreased from £56k previous year;
- Grounds and Building Maintenance Costs of £68k decreased from £71k previous year;
- Hire of pitches and facilities (£12k) increased from £11k previous year;
- Insurance costs of £23k increased from £22k previous year;
- Governance costs of £72k increased from £16k previous year. This includes Accountancy Fees and Legal and Professional Fees and the increase from 2024 was primarily due to costs relating to the merger of Clarence and CIYMS with CI Trust.

Balance Sheet

- The balance sheet remains reasonably strong; all debtors are current and controlled and liabilities all relate to normal trading accounts. The balance in the new Designated Reserve Account at the 31 March 2025 was £49k.
- In 2024 a new capital income fund was established. This had a balance of £8k at 31 March 2025.

Reserves Policy

CIYMS agreed in March 2022 to introduce a Reserve Levy on all members commencing in April 2022. The Reserve is held in the books of CI Trust to be used for the purpose of investment in facilities by or on behalf of the affiliated sections, as shall be decided by the Management Committee and the Trustees.

Principle sources of income and how expenditure meets objectives

Principle sources of income are:

- i. Members' subscriptions;
- ii. Donations;
- iii. Investment income;
- iv. Grants.

Expenditure is related to the management and maintenance of the facilities.

Financial effect of significant events

The merger process incurred combined Legal and Professional and Accountancy fees of £72k.

Risk factors

The Board of Trustees has assessed the major risks to which CI Trust is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Factors affecting the financial position in future periods

The principal factors which will affect the financial position in future periods include the ability to retain existing members and attract new members, to continue to generate funds from the use of resources and continued income from the CI Trust Investments.

CI TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

As growth is limited by the resources available, CI Trust hopes to maintain business at the current level by maintaining numbers involved in each activity and perhaps increasing numbers in the small number of activities where there is capacity and opportunity to do so. This will only be achieved by continuing to invest in resources and ensuring that a quality product at an affordable price is offered to all users of the facilities. CI Trust has, however, continued to let its facilities to some external organisations and has a policy of hiring out its sports facilities to local schools.

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:

C A Andrews	
C M Auchmuty	(Appointed 3 March 2025)
B K Clements	(Resigned 22 January 2025)
T A Clements	
B Henderson	
R D Kells	(Resigned 31 March 2025)
A L McCready	
L Mercer	
S A Stevenson	
J West	

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.

Key management personnel

The trustees consider the board of directors/trustees as comprising the key management personnel of the charity in charge of directing and controlling the Trust. The running and operating the charity on a day-to-day basis is undertaken by the management committee and senior staff.

All trustees give of their time freely and no trustee remuneration was paid during the year.

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

A L McCready

A L McCready

Trustee

Dated: 18/12/25

BL Henderson

B Henderson

Trustee

Dated: 18/12/25

CI TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CI TRUST

I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 6 - 22.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008 ('the Charities Act').

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 65 (9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

My role is to state whether any material matters have come to my attention giving me cause to believe:

- That accounting records were not kept in accordance with section 63 of the Charities Act
- That the accounts do not accord with those accounting records
- That the accounts do not comply with the accounting requirements of the Charities Act
- That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland which is one of the listed bodies.

RSM UK Tax and Accounting Limited

RSM UK Tax and Accounting Limited
Chartered Accountants
The Ewart, 4th Floor
3 Bedford Square
Belfast
BT2 7EP

Dated: 19/12/25

CI TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Unrestricted designated funds	Restricted funds	Restricted capital funds	Total 2025	Total 2024
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	263,887	15,674	-	-	279,561	248,836
Charitable activities	4	71,607	-	48,669	-	120,276	88,333
Other trading activities	5	1,606	-	-	-	1,606	1,906
Investments	6	43,424	534	129	-	44,087	48,604
Total income		380,524	16,208	48,798	-	445,530	387,679
Expenditure on:							
Raising funds	7	11,179	-	-	-	11,179	9,203
Charitable activities	8	561,714	-	39,601	-	601,315	522,037
Total expenditure		572,893	-	39,601	-	612,494	531,240
Net (gains)/losses on investments	12	(11,039)	-	-	-	(11,039)	38,659
Net movement in funds		(203,408)	16,208	9,197	-	(178,003)	(104,902)
Transfers between funds		1,486	-	-	(1,486)	-	-
Net movement in funds		(201,922)	16,208	9,197	(1,486)	(178,003)	(104,902)
Total funds brought forward	18, 19 & 20	3,125,517	32,823	48,783	9,444	3,216,567	3,321,469
Total funds carried forward		2,923,595	49,031	57,980	7,958	3,038,564	3,216,567

All income and expenditure derive from continuing activities.

CI TRUST**BALANCE SHEET****AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13	1,454,842		1,609,224	
Investments	14	1,434,975		1,440,670	
		2,889,817		3,049,894	
Current assets					
Debtors	15	33,193		55,030	
Cash at bank and in hand		165,157		160,885	
		198,350		215,915	
Creditors: amounts falling due within one year	16	(49,603)		(49,242)	
Net current assets		148,747		166,673	
Total assets less current liabilities		3,038,564		3,216,567	
Capital funds					
Restricted capital funds	18	7,958		9,444	
Income funds					
Restricted funds	19	57,980		48,781	
Unrestricted funds - designated		49,031		32,823	
General unrestricted funds	20	2,923,595		3,125,519	
		3,038,564		3,216,567	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 18/12/25 and signed on their behalf by:

BL Henderson

 B Henderson
 Trustee

A L McCready

 A L McCready
 Trustee

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

CI Trust ("the Charity") is a private company limited by guarantee and a registered charity set up under its Articles of Association. The registered office is 91 Circular Road, Belfast, BT4 2GD.

Accounting convention

The financial statements have been prepared in accordance 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with the exception of fixed asset investments which are held at fair value.

On the 1st of October 2024, three organisations merged into the CI Trust, an organisation established in Belfast on the 6th July 2020. The charity number of the merged organisation is 108123. The charities that merged are listed below:

- CI Trust
- The Clarence Trust
- Church of Ireland Young Man Society (CIYMS)

The purpose of The Clarence Trust was to aid the spiritual, intellectual and physical improvement of its members; the development of an attitude of responsibility amongst members for the welfare of others; the support of good community relations; the furthering of a spirit of tolerance for sincerely-held beliefs of all persons of goodwill; and the promoting of fellowship within the Trust and with other bodies which are based on principles related to those of the Trust.

The purpose of CIYMS was to provide, maintain and organise facilities to enable its members to partake in a wide range of sporting, leisure and social activities.

Going concern

At the time of approving the financial statements, the trustees have an expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

The restricted capital fund relates to assets purchased for upgrades to the club house. The balance is being reduced as the assets depreciate by transferring an equivalent amount between capital funds and the unrestricted funds.

Income

Income from donations, legacies and charitable activities is recognised when the charity is legally entitled to it and after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes costs undertaken to further the purposes of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which supports the Charity's artistic programmes and activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in the notes to the accounts.

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% Straight Line
Plant and equipment	20% Straight Line
Fixtures and fittings	15% Straight Line
Computers	33.33% Straight Line
Grounds equipment	10-20% straight line
Tennis Dome	4% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The Charity meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is partially exempt from taxation in respect of income or capital gains to the extent that such income or gains are applied exclusively to charitable purposes.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the application of the charity's accounting policies, there are no significant judgements or estimates included in the financial statements.

3 Donations and legacies

	Unrestricted funds £	Unrestricted funds designated £	Restricted funds £	Endowment funds general £	Total 2025 £	Total 2024 £
Donations and gifts	55,311	-	-	-	55,311	37,519
Membership fees	208,576	15,674	-	-	224,250	207,817
Other	-	-	-	-	-	3,500
	<u>263,887</u>	<u>15,674</u>	<u>-</u>	<u>-</u>	<u>279,561</u>	<u>248,836</u>
For the year ended 31 March 2024	<u>206,047</u>	<u>15,102</u>	<u>17,777</u>	<u>9,910</u>		<u>248,836</u>

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Charitable rental income	105	-	105	105
Other income	71,502	48,669	120,171	88,228
	<u>71,607</u>	<u>48,669</u>	<u>120,276</u>	<u>88,333</u>
Analysis by fund				
Unrestricted funds	71,607	-	71,607	
Restricted funds	-	48,669	48,669	
	<u>71,607</u>	<u>48,669</u>	<u>120,276</u>	
For the year ended 31 March 2024				
Unrestricted funds	39,830	-		39,830
Restricted funds	-	48,503		48,503
	<u>39,830</u>	<u>48,503</u>		<u>88,333</u>

5 Other trading activities

	2025 £	2024 £
Vending machine income	<u>1,606</u>	<u>1,906</u>

All income from the current and previous year was unrestricted.

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Investments

	Unrestricted funds	Unrestricted funds designated	Restricted funds	Total 2025	Total 2024
	£	£	£	£	£
Income from listed investments	33,493	-	-	33,493	36,633
Interest receivable	9,931	534	129	10,594	11,971
	<u>43,424</u>	<u>534</u>	<u>129</u>	<u>44,087</u>	<u>48,604</u>
For the year ended 31 March 2024	<u>48,236</u>	<u>257</u>	<u>111</u>		<u>48,604</u>

7 Raising funds

	2025	2024
	£	£
Investment management	11,179	9,203
	<u>11,179</u>	<u>9,203</u>

All income from the current and previous year was unrestricted.

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Charitable activities

	CIYMS £	Tennis Coaching £	Gym Project £	CI Trust £	Total 2025 £	Total 2024 £
Staff costs	140,950	35,026	-	-	175,976	151,238
Depreciation and impairment	164,685	-	-	-	164,685	136,826
Telephone	2,425	-	-	-	2,425	4,194
Printing, postage and stationery	3,859	-	-	-	3,859	3,966
Rent and Insurance	3,652	-	-	-	3,652	11,300
Rates and water charges	3,721	-	-	-	3,721	3,356
Electricity, oil and gas	49,699	-	-	-	49,699	56,446
Cleaning materials	4,983	-	-	-	4,983	7,308
Grounds and building maintenance	68,026	-	-	-	68,026	71,364
Hire of pitches and facilities	11,714	-	-	-	11,714	10,704
Miscellaneous	8,976	4,226	-	-	13,202	5,423
BSC subscriptions	885	-	-	-	885	863
Fitness suite and induction	557	-	-	-	557	518
Vending machine	1,570	-	-	-	1,570	1,477
Bank charges	345	349	-	-	694	668
Gym project	-	-	-	-	-	17,777
	<u>466,047</u>	<u>39,601</u>	<u>-</u>	<u>-</u>	<u>505,648</u>	<u>483,428</u>
Share of support costs (see note 9)	23,315	-	-	141	23,456	22,447
Share of governance costs (see note 9)	45,669	-	-	26,542	72,211	16,162
	<u>535,031</u>	<u>39,601</u>	<u>-</u>	<u>26,683</u>	<u>601,315</u>	<u>522,037</u>
Analysis by fund						
Unrestricted funds	535,031	-	-	26,683	561,714	
Restricted funds	-	39,601	-	-	39,601	
	<u>535,031</u>	<u>39,601</u>	<u>-</u>	<u>26,683</u>	<u>601,315</u>	
For the year ended 31 March 2024						
Unrestricted funds	298,365	166,419	3,360	-		468,144
Restricted funds	-	36,116	17,777	-		53,893
	<u>298,365</u>	<u>202,535</u>	<u>21,137</u>	<u>-</u>		<u>522,037</u>

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs

	Support costs	Governance costs	2025	2024	Basis of allocation
	£	£	£	£	
Insurance	23,294	-	23,294	22,288	
Bank charges	162	-	162	33	
Accountancy fees	-	22,414	22,414	7,660	Governance
Independent examination	-	3,090	3,090	900	Governance
Legal and professional fees	-	46,707	46,707	7,728	Governance
	<u>23,456</u>	<u>72,211</u>	<u>95,667</u>	<u>38,609</u>	
Analysed between Charitable activities	<u>23,456</u>	<u>72,211</u>	<u>95,667</u>	<u>38,609</u>	

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustees' expenses were reimbursed during the current or prior year.

11 Employees

Number of employees

The average monthly number employees during the year was:

	2025 Number	2024 Number
CIYMS	5	6
Tennis coaching	10	10
	<u>15</u>	<u>16</u>

Employment costs

	2025 £	2024 £
Wages and salaries	158,605	136,550
Social security costs	11,597	9,413
Other pension costs	5,774	5,275
	<u>175,976</u>	<u>151,238</u>

There were no employees whose annual remuneration was £60,000 or more.

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Net (losses)/gains on investments

	Total 2025 £	Total 2024 £
Revaluation of investments	(27,640)	106,283
Gain/(loss) on sale of investments	16,601	(67,624)
	<u>(11,039)</u>	<u>38,659</u>

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Grounds equipment £	Tennis Dome £	Total £
Cost							
At 1 April 2024	3,887,177	27,562	64,492	6,315	41,070	145,954	4,172,570
Additions	3,600	878	5,192	220	414	-	10,304
At 31 March 2025	3,890,777	28,440	69,684	6,535	41,484	145,954	4,182,874
Depreciation and impairment							
At 1 April 2024	2,375,874	18,352	60,958	4,421	41,070	62,674	2,563,349
Depreciation charged in the year	153,505	2,271	2,093	935	41	5,838	164,683
At 31 March 2025	2,529,379	20,623	63,051	5,356	41,111	68,512	2,728,032
Carrying amount							
At 31 March 2025	1,361,398	7,817	6,633	1,179	373	77,442	1,454,842
At 31 March 2024	1,511,305	9,162	3,533	1,944	-	83,280	1,609,224

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 31 March 2025	1,440,670
Additions	229,375
Valuation changes	(27,640)
Gain on investment	16,601
Disposals	(224,031)
	<hr/>
At 31 March 2025	1,434,975
	<hr/>
Carrying amount	
At 31 March 2025	1,434,975
	<hr/> <hr/>
At 31 March 2024	1,440,670
	<hr/> <hr/>

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds are at the bid price. Asset sales and purchases are recognised at the date of trade at cost.

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	32,681	53,002
Other debtors	55	1,866
Prepayments and accrued income	457	162
	<hr/>	<hr/>
	33,193	55,030
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	11,413	35,805
Other taxation and social security	8,171	2,582
Other creditors	1,646	1,121
Accruals and deferred income	28,373	9,734
	<hr/>	<hr/>
	49,603	49,242
	<hr/> <hr/>	<hr/> <hr/>

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Financial instruments	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,434,975	1,440,670

18 Restricted capital funds

The restricted capital fund relates to various donations received for the purchase of tangible fixed assets. The balance is being reduced as the assets depreciate by transferring an equivalent amount between capital funds and unrestricted funds.

	Movement in funds			
	Balance at 1 April 2024	Income	Expenditure	Transfers
	£	£	£	£
Restricted capital funds	9,444	-	-	(1,486)
	<u>9,444</u>	<u>-</u>	<u>-</u>	<u>(1,486)</u>
	<u>9,444</u>	<u>-</u>	<u>-</u>	<u>(1,486)</u>

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2024	Income	Expenditure	Balance at 31 March 2025
	£	£	£	£
Tennis club	48,783	48,798	(39,601)	57,980
	<u>48,783</u>	<u>48,798</u>	<u>(39,601)</u>	<u>57,980</u>

20 Unrestricted funds

The unrestricted funds of the charity are as follows:

	Movement in funds				
	Balance at 1 April 2024	Income	Expenditure	Transfers	Revaluations, gains and losses
	£	£	£	£	£
Unrestricted reserves	3,125,517	380,524	(572,893)	1,486	(11,039)
Designated reserves	32,823	16,208	-	-	-
	<u>3,158,340</u>	<u>396,732</u>	<u>(572,893)</u>	<u>1,486</u>	<u>(11,039)</u>
	<u>3,158,340</u>	<u>396,732</u>	<u>(572,893)</u>	<u>1,486</u>	<u>(11,039)</u>

The Designated fund has been set up for the specific purpose of replacement of long term assets.

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

	Unrestricted reserves £	Designated reserves £	Restricted fund £	Restricted capital accounts £	Total £
Fund balances at 31 March 2025 are represented by:					
Tangible assets	1,446,884	-	-	7,958	1,454,842
Investments	1,434,975	-	-	-	1,434,975
Current assets/(liabilities)	41,736	49,031	57,980	-	148,747
	<u>2,923,595</u>	<u>49,031</u>	<u>57,980</u>	<u>7,958</u>	<u>3,038,564</u>

	Unrestricted reserves £	Designated reserves £	Restricted fund £	Restricted capital accounts £	Total £
Fund balances at 31 March 2024 are represented by:					
Tangible assets	1,599,780			9,444	1,609,224
Investments	1,440,670				1,440,670
Current assets/(liabilities)	100,169	17,721	48,783		166,673
	<u>3,140,619</u>	<u>17,721</u>	<u>48,783</u>	<u>9,444</u>	<u>3,216,567</u>

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Merger information

CI Trust	Pre merger 30/09/2024	Post merger 31/03/2025
Current assets		
Cash at bank and in hand	455	436
	<u>455</u>	<u>436</u>
Creditors: amounts falling due within one year	(6,104)	(11,413)
Net current assets	<u>(5,649)</u>	<u>(10,977)</u>
Total assets less current liabilities	<u>(5,649)</u>	<u>(10,977)</u>
Unrestricted funds	<u>(5,649)</u>	<u>(10,977)</u>
	<u>(5,649)</u>	<u>(10,977)</u>
Clarence Trust	Pre merger 30/09/2024	Post merger 31/03/2025
Fixed assets		
Tangible assets	1,519,019	1,438,840
Current assets		
Debtors	18,415	-
Investments	1,476,172	1,434,975
Cash at bank and in hand	24,614	35,938
	<u>1,519,201</u>	<u>1,470,913</u>
Creditors: amounts falling due within one year	<u>(16,546)</u>	<u>-</u>
Net current assets	<u>1,502,655</u>	<u>1,470,913</u>
Total assets less current liabilities	<u>3,021,674</u>	<u>2,909,753</u>
Restricted fund	2,935	2,539
Unrestricted funds - general	<u>3,018,739</u>	<u>2,907,214</u>
	<u>3,021,674</u>	<u>2,909,753</u>

CI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Merger information (Continued)

CIYMS	Pre merger 30/09/2024	Post merger 31/03/2025
Fixed assets		
Tangible assets	17,045	16,002
Current assets		
Debtors	31,992	33,193
Cash at bank and in hand	105,812	128,783
	<u>137,804</u>	<u>161,976</u>
Creditors: amounts falling due within one year	<u>(21,521)</u>	<u>(38,190)</u>
Net current assets	<u>116,283</u>	<u>123,786</u>
Total assets less current liabilities	<u>133,328</u>	<u>139,788</u>
Restricted capital fund	5,933	7,958
Restricted fund	48,944	55,441
Unrestricted funds - designated	33,019	49,031
Unrestricted funds - general	45,432	27,358
	<u>133,328</u>	<u>139,788</u>