

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).

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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.

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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.

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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